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New Jersey ECONOMIC INDICATORS

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New Jersey ECONOMIC INDICATORS

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June 1991

THE ECONOMIC SITUATION IN

THE NATION

The behavior of a broad range of national economic indicators over the past several months argues quite persuasively that the ninth recession of the post-World War II period has run its course and that recovery is beginning to unfold. Although unemployment edged up another notch in June to 7.0% of the labor force, labor market improvement tends to lag somewhat behind cyclical upturns of business activity and this therefore does not contradict the positive performance of other indicators. The only real question now has to do with the strength and durability of the business expansion that lies ahead.

The principal driving force behind the emerging recovery is the consumer. While still wary and still burdened by a high level of debt, consumers have exhibited improved confidence since early in the year and have begun to step up their purchases of big ticket durable goods such as new cars, furniture, appliances and carpeting. This has been translated into increased factory orders, which contributed to a rise of industrial production in both April and May following six consecutive months of decline.

In addition to a 2.7% increase in consumer spending from January to May, there was a 14% expansion of new single-family sales over the same four-month period as well as an even stronger sales gain for existing homes. This has spurred an unmistakable, though as yet modest, turnaround of single-family housing starts following a steady four-year decline. Unfortunately, the same cannot be said for apartment construction, for which starts were still pointing downwards as of May because of the persistence of high vacancy rates.

Other positive indicators include a four-month rise of the U.S. Commerce Department's index of leading economic indicators, a strong rebound of the purchasing manager index of business activity to last summer's level and an upward revision of plans for business investment in new plant and equipment during the balance of 1991. There also has been a decline in the layoff rate and a fractional (69,000) pick-up of employment from April to June following a 10-month decline totaling 1.6 million.

The prevailing view among business forecasters is that the economy is indeed beginning to rebound but that this recovery will be sluggish in comparison with those following most other business recessions of the postwar period and that unemployment will recede very slowly. Among the reasons for this are the inability of the public sector to play its normal countercyclical role because of budgetary problems, the persistence of high consumer and corporate debt, restrictive lending practices by the financially-troubled banking system and reduced help from rising exports because of weaker economies abroad. A recent Wall Street Journal survey of 40 business forecasters found that, on average, they expected gross national product to grow by only 2.4% to 2.5% during the year ahead. This is less than half the normal growth rate during the early stages of a business recovery.

THE STATE

Employment in New Jersey was still headed downwards as of May, with further retrenchment in construction, manufacturing and finance raising the State's total job loss over the past 27 months to an estimated 125,000. This contrasts with a modest employment upturn nationally and is consistent with widespread expectations that recovery in the Northeast will lag somewhat behind that of the nation. There have, however, been some encouraging developments. As in the nation, there are indications that retail spending may be starting to turn back up and there have been increased signs of life in the residential real estate market. There also has been a leveling off of unemployment following a steady two-year climb.

Although retail sales remain severely depressed in New Jersey, with year-to-date volume through April running behind last year's pace by 2.6% in current dollars and 7.0% after adjusting for inflation, it appears that they may have hit their recession trough in January when they slowed to about $5 billion on a seasonally adjusted basis. They subsequently picked up to an average of close to $5.3 billion in March and April, the latest months for which data are available. This is consistent with the pattern of consumer spending nationally and has to be viewed as a positive sign for the New Jersey economy.

New Jersey also appears to be sharing in the national upturn of home sales. According to the National Association of Realtors, sales of existing single-family homes, apartment condominiums and co-ops bottomed out in the State at an annual rate of 90,700 units during the fourth quarter of last year and then increased by 12% to an annual rate of 101,700 during the first three months of this year. Statistics for individual states have not yet been released for the second quarter, but there is every indication that homebuying is finally breaking out of its slump, both nationally and in New Jersey, in response to declining prices, lower mortgage interest rates and growing pent-up demand.

Also encouraging has been a recent upturn of building permits for the construction of new single-family homes, which appear to have reached their low point last fall. Although the improvement has been modest to date, single-family home permits reported to the New Jersey Department of Labor by local building inspectors totaled 1,093 in April on a seasonally adjusted basis, up from monthly averages of 853 during the first quarter and 754 during the last four months of 1990. These remain dismal numbers when compared with the boom of the 1980s, but they finally are pointing in the right direction and rising demand and reduced inventories should generate further gains as the year progresses if recovery is not choked off by the inability of builders to obtain financing.

With consumer spending and homebuying beginning to perk up, the most critical elements of a business recovery now appear to be in place. Recovery forces need to develop more momentum, however, before they become reflected in any significant improvement to New Jersey's labor market conditions. Clearly, that had not yet occurred as of May, when nonfarm wage and salary employment slipped by another 7,200 to an estimated 3,586,100, mostly because of additional cutbacks by manufacturers. A shortfall of seasonal hiring by construction contractors and further staff reductions by financial institutions also contributed to the decline.

Despite the continued slippage of nonfarm employment in New Jersey, there has been an apparent decline in the layoff rate as evidenced by a greater than seasonal reduction in the volume of initial claims for unemployment insurance (UI) over the past several months. This, along with a rising number of persons leaving the UI roles because they have exhausted their benefit entitlements, has contributed to a stabilization of the seasonally adjusted <u>insured</u> unemployment rate (UI claimants as a percentage of covered workers), which peaked at 4.0% in March and April (double its level prior to the recession) and then edged down to 3.9% in May and June.

New Jersey's <u>total</u> unemployment rate

(which includes all unemployed persons whether or not collecting benefits) has also shown little recent change. According to the U.S. Bureau of Labor Statistics, joblessness in the State climbed from 3.6% before the economic slowdown to 6.8% in March and has fluctuated between 6.5% and 6.8% since that time. In June it stood at 6.6%, which represented approximately 269,000 jobless workers.

It is difficult to reconcile the recent leveling off of the State's total unemployment rate with the continued staff cutbacks by New Jersey business establishments indicated by this Department's monthly survey of employers, especially considering the fact that joblessness was still edging upwards at the national level in the second quarter in spite of a pick-up of hiring. This apparent anomaly could simply be attributable to the imprecision of these sample-based statistics. In any case, it still seems likely that joblessness in New Jersey will increase somewhat further before starting to recede as the business recovery begins to develop some momentum later in the year.

Now that an upturn of the national economy is getting underway, prospects for a near-term turnaround of the New Jersey economy appear promising. Business activity in the Garden State should be pulled up by national forces--especially increased consumer spending--just as national forces helped pull it down during the downside of the cycle.

The pace of recovery is likely to be comparatively sluggish in New Jersey, probably somewhat more so than nationally. The State's continued competitive difficulties in manufacturing are likely to prevent more than a very modest (and probably short-lived) cyclical upturn of jobs in this sector and the persistence of high commercial and office vacancy rates will hold overall construction activity at a subdued level for some time yet, despite increased public spending on roads and other infrastructure and some rebound of single-family homebuilding. Long-term job growth should resume in the service sectors, however, and unemployment should start easing somewhat before year's end.

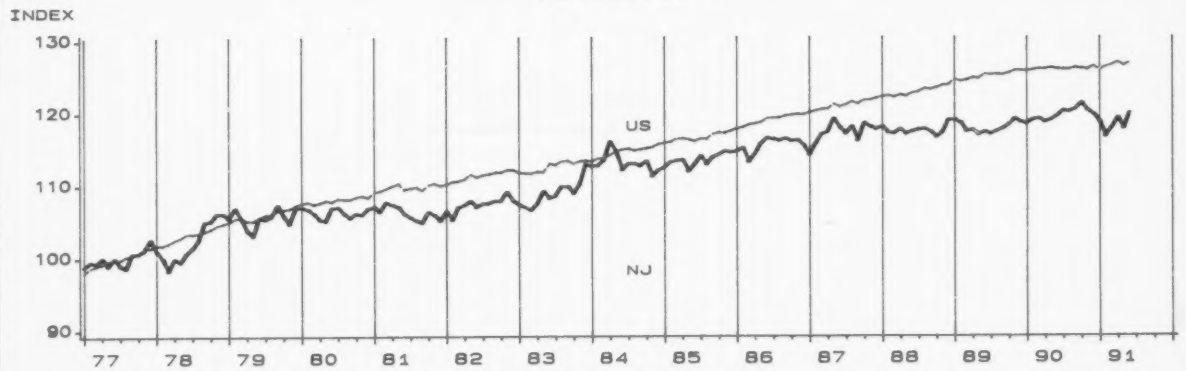
COMPARATIVE ECONOMIC INDICATORS
NEW JERSEY AND UNITED STATES

New Jersey Data (Seasonally Adjusted)						Year to Date % Change From Year Ago	
Latest Month	Month Ago	Year Ago	Data For	Series	Page No.	N.J.	U.S.
$195,750	$195,016	$186,774	4th Qtr.	Personal Income (millions)**	S-22	+ 5.1	+ 6.4
$5,267	$5,299	$5,428	Apr	Retail Sales (millions)	S-22	- 2.6	0.1
2,178	1,946	2,727	Mar	New Business Incorp. (number)	S-16	- 16.7	- 12.0
220	259	62	May	Business Failures (number)	S-16	+151.8	+54.6
1258	881	1,670	Apr	Dwelling Units Auth. (number)	S-20	-43.6	-33.0
$423.2	$760.2	$481.6	May	Construction Contracts (millions)	S-18	-17.1	-16.2
$135.2	$151.1	$162.5	May	Residential	S-18	-30.7	-24.9
$190.2	$327.3	$257.7	May	Nonresidential	S-18	-16.0	-13.5
$97.8	$281.8	$61.4	May	Nonbuilding*		-2.9	-1.2
3,586.1	3,593.3	3,676.8	May	Nonfarm Payroll Emp. (thous.)	S- 8	- 1.9	- 0.8
559.6	564.8	601.8	May	Manufacturing (thousands)	S-10	- 6.7	- 4.0
3,026.5	3,028.5	3,075.0	May	Nonmanufacturing (thousands)		- 0.9	- 0.1
269	269	194	Jun	Total Unemp. (thous.) official	S- 4	+38.1	+26.5
6.6	6.8	4.8	Jun	Percent of Labor Force official	S- 6	–	–
137.3	141.4	100.4	May	Insured Unemp. (thousands)	S-24	+37.4	+41.0
3.9	4.0	2.8	May	Percent of Covered Emp.	S-24	–	–
41.0	40.9	41.4	May	Avg. Factory Workweek (hours)	S-12	- 0.3	- 0.9
$12.20	$12.12	$11.57	May	Avg. Factory Hrly. Earnings*	S-33	+ 3.7	+ 3.4
$498.98	$495.50	$483.21	May	Avg Factory Weekly Earnings*	S-31	+ 3.2	+ 2.5

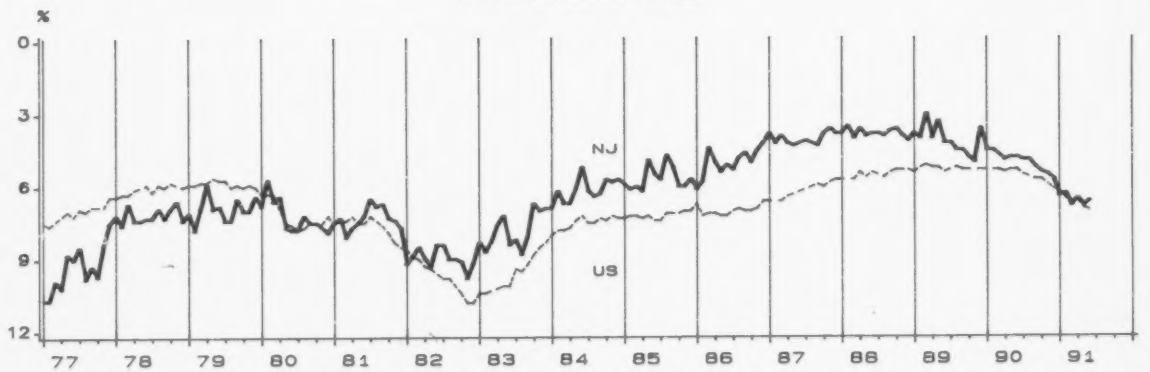
See pages S-1 to S-3 for data notes on all the above listed series.
* Not seasonally adjusted
** (Latest Month-4th Qtr. '90) (Month Ago-3rd Qtr. '90) (Year Ago-4th Qtr. '89)

Comparisons of Economic Trends In New Jersey and the United States

CIVILIAN LABOR FORCE
1977=100



UNEMPLOYMENT RATE
INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT
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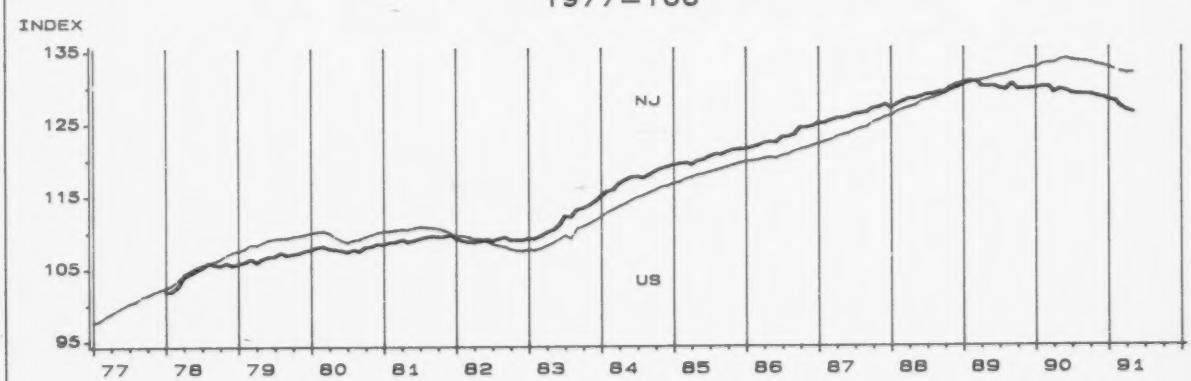
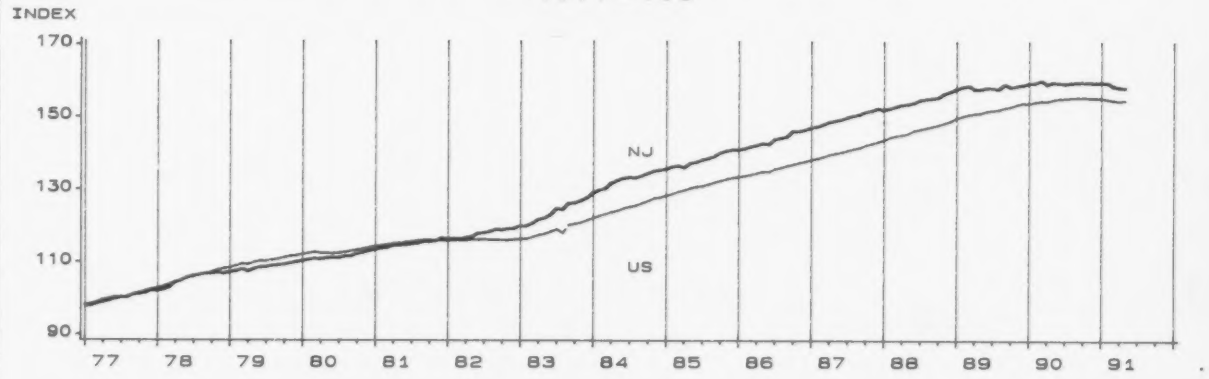


All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with one exception. Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation

PRIVATE SERVICE–PRODUCING PAYROLL EMPLOYMENT
1977=100



MANUFACTURING PAYROLL EMPLOYMENT
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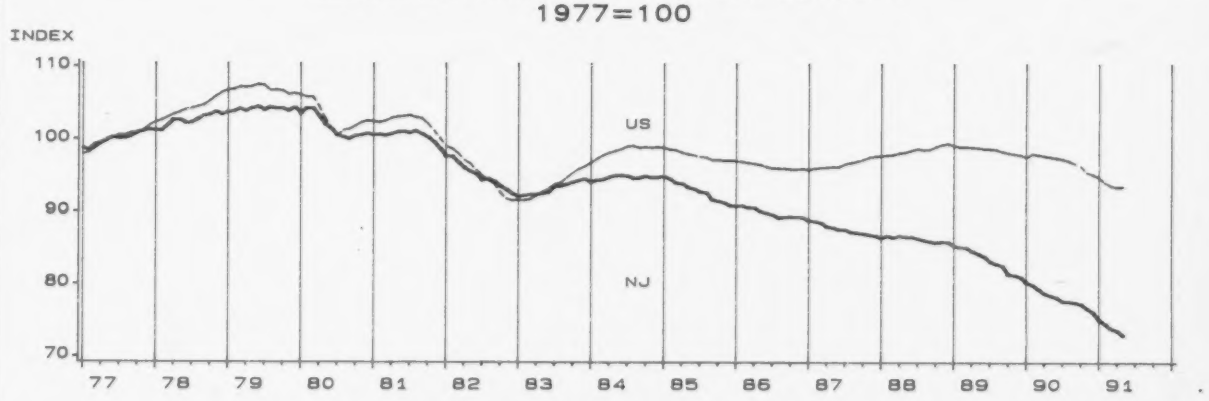

CONSTRUCTION PAYROLL EMPLOYMENT
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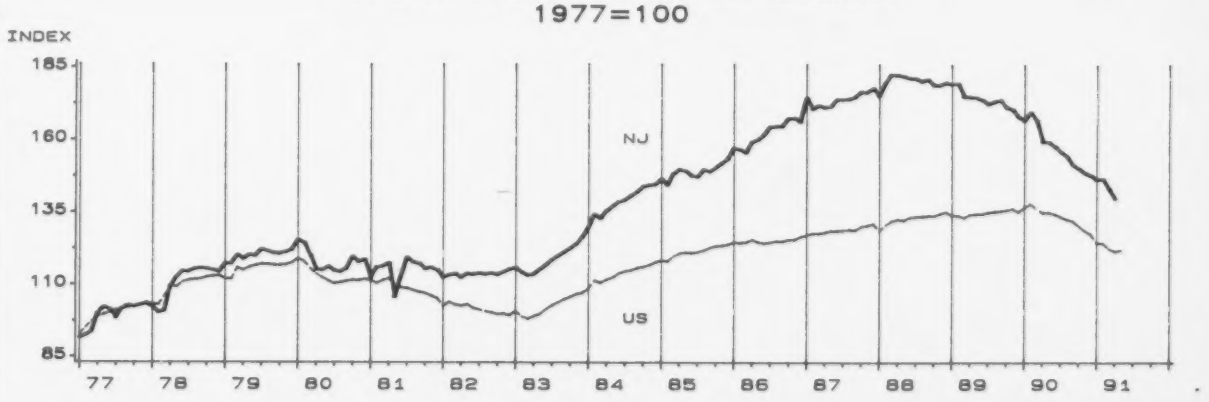
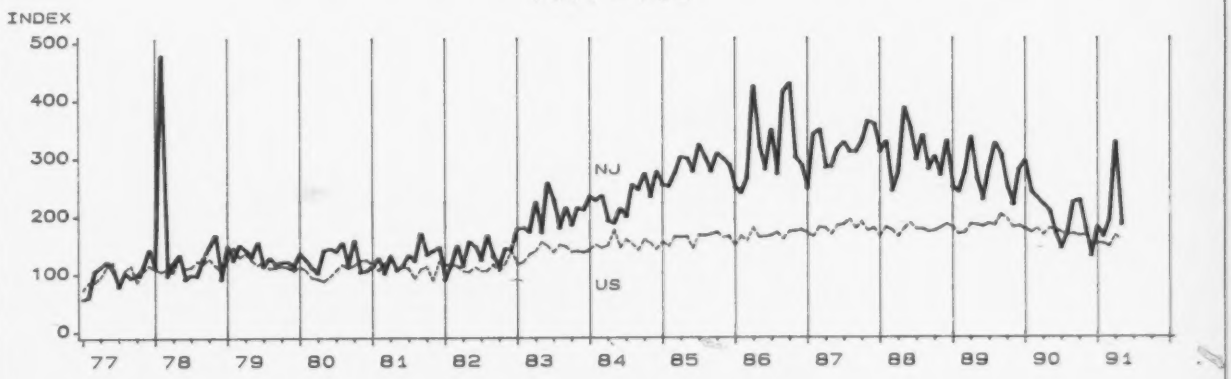
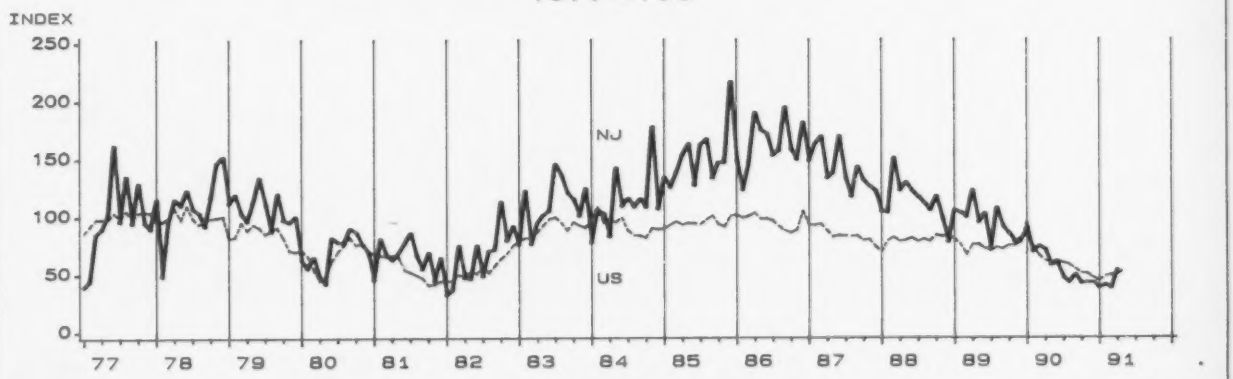


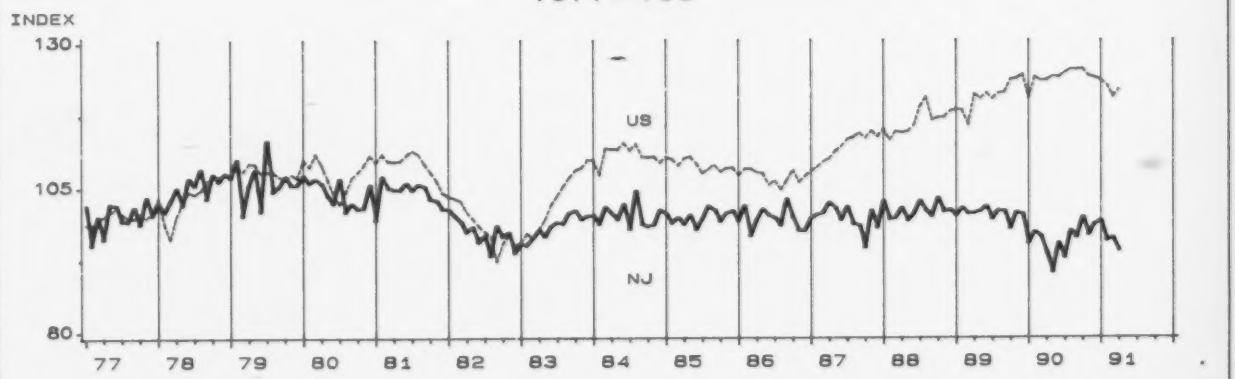
TOTAL CONSTRUCTION CONTRACTS AWARDED
1977=100



DWELLING UNITS AUTHORIZED
1977=100

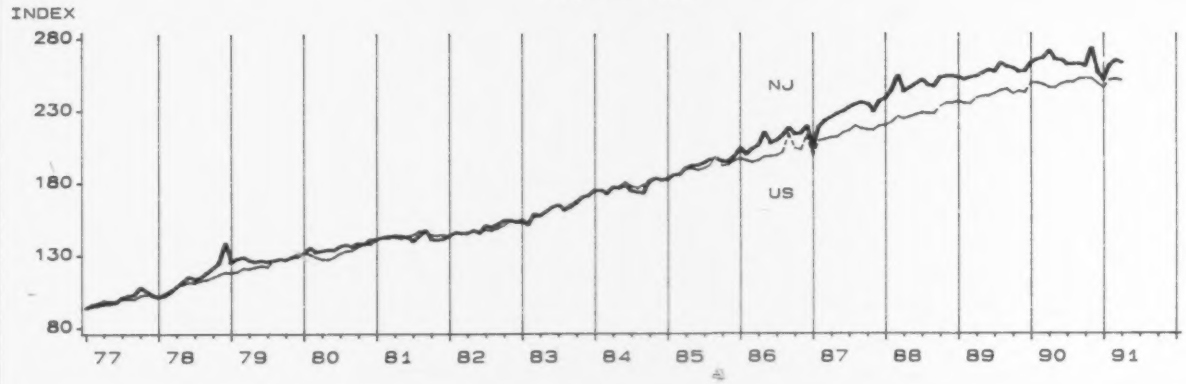


INDUSTRIAL ELECTRIC POWER SALES
1977=100



All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base. The advantage of using an index is that it facilitates comparisons between the State and the Nation.

SALES OF RETAIL STORES
1977=100



NEW BUSINESS INCORPORATIONS
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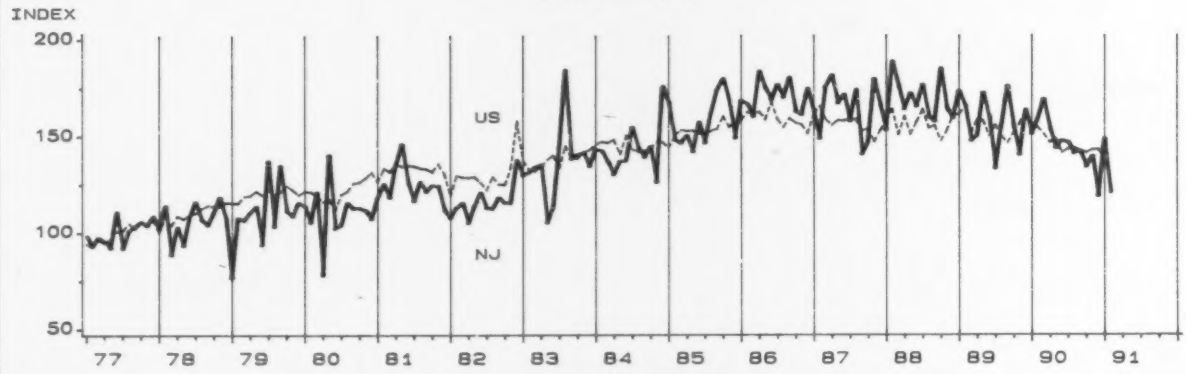
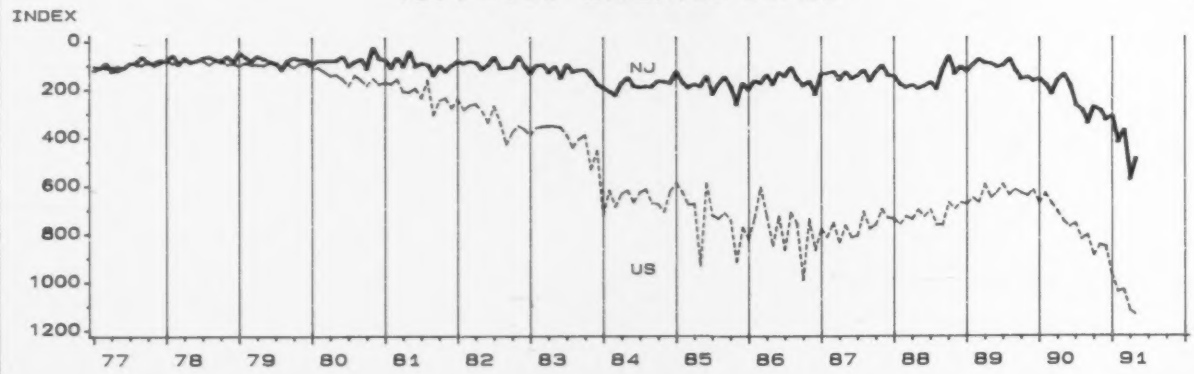


BUSINESS FAILURES
1977=100 INVERTED SCALE



ECONOMIC BRIEFS

NEW JERSEY STILL SECOND IN PER CAPITA INCOME

1990 GROWTH OF 5.2% SLOWER THAN THE NATION

1980-1990 GROWTH—FASTEST IN NATION

According to the recently released personal income data from the U.S. Bureau of Economic Analysis (BEA), New Jersey, despite a weakening economy, continued to rank second in the nation—a position held since 1986—behind Connecticut with a 1990 per capita personal income of $24,968. This is approximately 34% above the national figure of $18,685. As shown below, the only change in the ranking of the top five states in per capita personal income was that New York jumped from number six in 1989 to number four in 1990.

Top Five States: Per Capita Income

	Dollars	Rank	
	1990	1990	1989
Connecticut	$25,358	1	1
New Jersey	24,968	2	2
Massachusetts	22,642	3	3
New York	21,975	4	6
Maryland	21,864	5	5

Although twenty-nine states had 1990 per capita personal income growth that exceeded the national average, the top five states all lagged the nation. Nationally, per capita income grew by 6.2%, down from 6.6% in 1989. Similarly, New Jersey's per capita income growth slowed from 6.6% in 1989 to 5.2% in 1990. This was the first time since 1978 that New Jersey's per capita personal income grew more slowly than the nation's.

The relatively slow 1990 growth reflects the generally weak performance of the state's economy. Nonfarm payroll employment in New Jersey declined in 1990 for the first time since the 1982 recession year while the state's unemployment rate jumped from 4.1% in 1989 to 5.0% in 1990. From 1989 to 1990, the number of unemployed workers increased from 163,000 in 1989 to approximately 202,000 in 1990. Retail sales increased by only 3.1% in 1990 which, adjusted for inflation, represents a decline.

Between 1980 and 1990, 11 states, including New Jersey, doubled their per capita personal income. During this period, New Jersey's 8.0% annual growth rate exceeded the growth rate of all other states, as New Jersey's economy, for much of the 1980s, outperformed the national economy. For the period, national per capita personal income growth averaged 6.5% per year.

Over the earlier 1970-to-1980 period, New Jersey per capita personal income grew at an average rate of 9.0%[1] per year, but 46 other states had per capita personal income growth as fast or faster than New Jersey as the state's economy was hit especially hard by the 1974-to-1975 recession.

In 1980, New Jersey ranked fourth nationally in per capita personal income. In 1981, the state jumped to third and maintained this ranking until 1986 when New Jersey moved up to second, the state's current position.

From 1989 to 1990, the gap between the highest income region—New England—and the lowest income region—the Southwest—decreased for the first time since 1982. However, the only change in the ranking of the regions was that the Rocky Mountain region moved from seventh to sixth and the Southeast region dropped from sixth to seventh.

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1 The personal income data have not been adjusted for inflation. High growth rates for the 1970s reflect the period's high inflation.

Over the 1980-to-1990 period, only the Mideast and the Great Lakes maintained their respective positions of two and four. The Far West dropped from one to three; New England rose from three to one, with an annual rate of growth of 7.7% (the fastest growth rate of all regions); the Rocky Mountain region dropped from five to six; the Plains rose from seventh to fifth; the Southeast rose from eighth to seventh and the Southwest dropped from sixth to eighth.

In the Mideast region, New Jersey's 1990 per capita income of $24,968 is approximately 16% above the 1990 Mideast regional average of $21,595. In addition, New Jersey's 1990 per capita personal income still exceeds that of its neighboring states, New York ($21,975) and Pennsylvania ($18,672), by a significant amount, even though both of these states had faster 1990 growth—New York, 5.6%; Pennsylvania, 7.4%—than New Jersey. Only the District of Columbia, with a 1990 per capita income of $24,181, approaches New Jersey's $24,968 per capita income.

Total Personal Income

The 1990 total personal income data showed New Jersey ranked seventh in the nation for the third year in a row. Total personal income, reflecting the previously discussed weakness in New Jersey's economy in 1990, increased by only 5.1% from 1989 to 1990. This 1990 growth in the Garden State's personal income was less than the 1988-to-1989 increase of 6.9% and less than the nation's 1989-to-1990 growth rate of 6.4%. Despite this slower growth in 1990, over the 1980-to-1990 period New Jersey's annual growth rate of 8.5% ranked it 10th in the nation and exceeded the nation's growth rate of 7.5%.

Definitions

Personal income is the income of residents of an area from all sources. It is measured after the deduction of personal contributions to old age and survivors insurance, government retirement and other social insurance programs, but before the deduction of income and other personal taxes. It includes income received from business, government (federal, state, local and foreign), households and institutions. It consists of wages and salaries (in cash and in kind), various types of supplementary earnings termed "other labor incomes" (the largest item being employer contributions to private pension, welfare and workers' compensation funds), farm and nonfarm proprietors' income (including the income of independent professional and producer cooperatives), rental income of persons, dividends, personal interest income and government and business transfer payments (in general, consisting of disbursements to persons for services not currently rendered).

Nonfarm personal income is total personal income less farm labor and proprietors' income.

Per capita personal income is the total personal income of the residents of a given area (for the year) divided by the resident population of the area as of July 1.

Additional data on state personal income and per capita income appear in the April 1990 issue of the ***Survey of Current Business*** (SCB), a monthly journal of the U.S. Bureau of Economic Analysis. The ***Survey of Current Business*** is available from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. First class mail: annual subscription $52.00 domestic, $65.00 foreign. Second class mail: annual subscription $23.00 domestic, $28.75 foreign; single issue $6.50 domestic, $8.13 foreign. The ***Survey of Current Business*** may be reviewed at any federal depository library.

Personal income data for New Jersey from the U.S. Bureau of Economic Analysis are also available on diskette for $10 prepaid from the **New Jersey Department of Labor, Division of Labor Market and Demographic Research CN 388, Trenton, New Jersey 08625-0388** and on the New Jersey State Data Center Electronic Bulletin Board (for access, contact: Douglas Moore at 609-984-2593).

PER CAPITA PERSONAL INCOME
BY STATE AND REGION
SELECTED YEARS

	DOLLARS				RANK				ANNUAL PERCENT CHANGE				% OF 1990
	1970	1980	1989	1990	1970	1980	1989	1990	1970 1980	1970 1990	1980 1990	1989 1990	NATIONAL AVERAGE
UNITED STATES	4,051	9,919	17,594	18,685					9.4	7.9	6.5	6.2	100
NEW ENGLAND	4,445	10,542	21,598	22,146					9.0	8.4	7.7	2.5	119
CONNECTICUT	5,037	12,112	24,805	25,358	2	2	1	1	9.2	8.4	7.7	2.2	136
MAINE	3,405	8,218	16,417	17,200	36	39	26	28	9.2	8.4	7.7	4.8	92
MASSACHUSETTS	4,514	10,612	22,234	22,642	10	12	3	3	8.9	8.4	7.9	1.8	121
NEW HAMPSHIRE	3,890	9,788	20,308	20,789	20	23	7	8	9.7	8.7	7.8	2.4	111
RHODE ISLAND	4,050	9,518	18,101	18,841	14	27	14	15	8.9	8.0	7.1	4.1	101
VERMONT	3,604	8,577	16,496	17,436	32	35	23	25	9.1	8.2	7.4	5.7	93
MIDEAST	4,589	10,661	20,401	21,595					8.8	8.1	7.3	5.9	116
DELAWARE	4,587	10,249	18,742	20,039	8	14	12	11	8.4	7.7	6.9	6.9	107
DISTRICT OF COLUMBIA	5,250	12,322	23,131	24,181	-	-	-	-	8.9	7.9	7.0	4.5	129
MARYLAND	4,475	10,790	20,912	21,864	11	8	5	5	9.2	8.3	7.3	4.6	117
NEW JERSEY	4,805	11,573	23,736	24,968	6	4	2	2	9.2	8.6	8.0	5.2	134
NEW YORK	4,855	10,721	20,818	21,975	5	10	6	4	8.2	7.8	7.4	5.6	118
PENNSYLVANIA	4,042	9,891	17,392	18,672	15	18	20	18	9.4	8.0	6.6	7.4	100
GREAT LAKES	4,151	10,077	17,282	18,359					9.3	7.7	6.2	6.2	98
ILLINOIS	4,563	10,837	18,873	20,303	9	7	11	9	9.0	7.7	6.5	7.6	109
INDIANA	3,771	9,245	15,824	16,864	27	31	30	31	9.4	7.8	6.2	6.6	90
MICHIGAN	4,133	10,165	17,535	18,346	13	15	18	20	9.4	7.7	6.1	4.6	98
OHIO	4,033	9,723	16,446	17,473	16	25	25	24	9.2	7.6	6.0	6.2	94
WISCONSIN	3,889	9,845	16,532	17,503	21	20	21	22	9.7	7.8	5.9	5.9	94
PLAINS	3,791	9,534	16,353	17,663					9.7	8.0	6.4	8.0	95
IOWA	3,804	9,537	15,684	17,249	24	26	32	26	9.6	7.9	6.1	10.0	92
KANSAS	3,770	9,941	16,521	17,986	28	17	22	21	10.2	8.1	6.1	8.9	96
MINNESOTA	3,995	10,062	17,643	18,731	18	16	17	17	9.7	8.0	6.4	6.2	100
MISSOURI	3,809	9,298	16,449	17,497	23	29	24	23	9.3	7.9	6.5	6.4	94
NEBRASKA	3,759	9,274	15,685	17,221	29	30	31	27	9.5	7.9	6.4	9.8	92
NORTH DAKOTA	3,129	8,538	13,690	15,255	44	37	42	39	10.6	8.2	6.0	11.4	82
SOUTH DAKOTA	3,200	8,217	13,838	15,872	40	40	39	36	9.9	8.3	6.8	14.7	85
SOUTHEAST	3,293	8,484	15,409	16,470					9.9	8.4	6.9	6.9	88
ALABAMA	2,945	7,704	13,668	14,826	48	47	43	44	10.1	8.4	6.8	8.5	79
ARKANSAS	2,827	7,465	12,995	14,218	49	49	47	47	10.2	8.4	6.7	9.4	76
FLORIDA	3,943	9,764	17,710	18,586	19	24	15	19	9.5	8.1	6.6	4.9	99
GEORGIA	3,377	8,348	16,057	16,944	37	38	27	30	9.5	8.4	7.3	5.5	91
KENTUCKY	3,141	8,022	13,823	14,929	43	43	40	43	9.8	8.1	6.4	8.0	80
LOUISIANA	3,071	8,682	12,926	14,391	46	34	48	45	11.0	8.0	5.2	11.3	77
MISSISSIPPI	2,597	6,926	11,804	12,735	50	50	50	50	10.3	8.3	6.3	7.9	68
NORTH CAROLINA	3,236	7,999	15,283	16,203	39	44	34	35	9.5	8.4	7.3	6.0	87
SOUTH CAROLINA	3,004	7,589	13,641	15,099	47	48	44	42	9.7	8.4	7.1	10.7	81
TENNESSEE	3,151	8,030	14,728	15,798	41	42	35	37	9.8	8.4	7.0	7.3	85
VIRGINIA	3,743	9,827	18,985	19,746	30	21	9	12	10.1	8.7	7.2	4.0	106
WEST VIRGINIA	3,078	7,915	12,439	13,747	45	46	49	49	9.9	7.8	5.7	10.5	74
SOUTHWEST	3,587	9,561	15,247	16,377					10.3	7.9	5.5	7.4	88
ARIZONA	3,789	9,172	15,846	16,297	26	32	29	34	9.2	7.6	5.9	2.8	87
NEW MEXICO	3,145	8,169	13,196	14,228	42	41	45	46	10.0	7.8	5.7	7.8	76
OKLAHOMA	3,436	9,393	14,147	15,444	35	28	37	38	10.6	7.8	5.1	9.2	83
TEXAS	3,629	9,798	15,515	16,759	31	22	33	32	10.4	8.0	5.5	8.0	90
ROCKY MOUNTAIN	3,707	9,568	15,397	16,622					9.9	7.8	5.7	8.0	89
COLORADO	4,025	10,598	17,510	18,794	17	13	19	16	10.2	8.0	5.9	7.3	101
IDAHO	3,467	8,569	13,761	15,160	34	36	41	40	9.5	7.7	5.9	10.2	81
MONTANA	3,528	8,924	14,142	15,110	33	33	38	41	9.7	7.5	5.4	6.8	81
UTAH	3,297	7,952	13,094	14,083	38	45	46	48	9.2	7.5	5.9	7.6	75
WYOMING	3,797	11,339	14,547	16,398	25	6	36	33	11.6	7.6	3.8	12.7	88
FAR WEST	4,604	11,336	19,251	20,241					9.4	7.7	6.0	5.1	108
CALIFORNIA	4,746	11,603	19,834	20,795	7	3	8	7	9.4	7.7	6.0	4.8	111
NEVADA	4,878	11,421	18,985	19,416	4	5	10	13	8.9	7.2	5.4	2.3	104
OREGON	3,889	9,866	16,003	17,156	22	19	28	29	9.8	7.7	5.7	7.2	92
WASHINGTON	4,165	10,725	17,679	18,858	12	9	16	14	9.9	7.8	5.8	6.7	101
ALASKA	5,073	13,835	21,365	21,761	1	1	4	6	10.6	7.6	4.6	1.9	116
HAWAII	4,944	10,617	18,413	20,254	3	11	13	10	7.9	7.3	6.7	10.0	108

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF ECONOMIC ANALYSIS

1989 COUNTY PERSONAL INCOME FOR NEW JERSEY

The Bureau of Economic Analysis (BEA) recently released data which showed that the top five New Jersey counties in terms of 1989 per capita personal income were: Somerset ($32,469); Bergen ($30,967); Hunterdon ($30,301); Morris ($29,981); and Monmouth ($25,393). The top counties in 1989 were unchanged from 1988. The Somerset County figure was approximately 37% higher than the comparable state figure ($23,726) and approximately 85% above the national estimate ($17,592). Other counties with per capita incomes above the state figure were: Union ($25,328); Middlesex ($24,139); Mercer ($23,913) and Sussex ($23,782). More recent 1990 data, available only at the statewide level, showed that per capita income in New Jersey had increased from $23,736 in 1989 to $24,968 in 1990.

County Per Capita Personal Income

Estimated 1989 per capita personal income ranged from $15,869 in Cumberland County to $32,469 in Somerset County. Counties with the lowest per capita income were generally from the southern portion of the state, whereas higher per capita incomes tended to be in the northern and central parts of the state.

Among the 10 highest ranking counties, only Mercer and Sussex counties (which switched places) changed; Mercer moved from ninth to eighth and Sussex dropped from eighth to ninth. Other changes among the counties were: Essex County moved up—for the third year in a row—from 12th in 1988 to 11th in 1989, Cape May moved up from 13th in 1988 to 12th in 1989, and Warren dropped from 11th in 1988 to 13th in 1989; Passaic and Ocean along with Hudson and Gloucester counties traded places: Passaic rose to 15th, while Ocean dropped to 16th; Hudson rose to 18th and Gloucester dropped to 19th.

Per Capita Personal Income Growth

All 21 New Jersey counties experienced growth in per capita personal income from 1988 to 1989. Hudson County exhibited the greatest 1988-to-1989 percentage increase (8.7%) in per capita personal income, 2.0 percentage points above the state average (6.7%) and 2.1 percentage points above the national increase. This was the first time during the 1969-to-1989 period that Hudson County had the highest growth rate in the state. Other counties that experienced rates of growth higher than the state's were: Essex (7.8%); Bergen (7.7%); Salem (7.6%); Union (7.5%); Cumberland (7.2%); and Cape May (6.8%). The county with the smallest increase in per capita personal income was Somerset (4.7%). This was the first time during the 1969-to-1989 period that Somerset had the smallest growth rate in the state.

An Unusual Year: 1989

As shown in the table below, the top six counties—with the exception of Bergen County—which experienced the highest 1988-to-1989 percent increase, were among the counties that had the slowest annual percent increases from 1969 to 1989. Likewise, the majority of the top six counties (Somerset, Atlantic, Monmouth and Sussex) which increased the fastest during the 1969-to-1989 period, were among the counties that experienced the slowest growth from 1988 to 1989.

PER CAPITA INCOME
RANKED BY ANNUAL PERCENT CHANGE

	% Change 1988-1989		% Change 1969-1989
Hudson	8.7	Hunterdon	9.8
Essex	7.8	Somerset	9.7
Bergen	7.7	Atlantic	9.4
Salem	7.6	Morris	9.4
Union	7.5	Monmouth	9.3
Cumberland	7.2	Sussex	9.2
Cape May	6.8	Bergen	9.1
Morris	6.7	Middlesex	9.0
New Jersey	6.7	Warren	9.0
Mercer	6.6	Cape May	8.9
Passaic	6.6	Ocean	8.9
Hunterdon	6.6	Mercer	8.8
United States	6.6	Burlington	8.8
Camden	6.4	New Jersey	8.7
Gloucester	6.4	Gloucester	8.3
Burlington	6.2	Union	8.3
Atlantic	6.0	Passaic	8.2
Middlesex	5.7	Camden	8.2
Monmouth	5.4	Essex	8.1
Sussex	5.4	Hudson	8.1
Ocean	5.3	United States	8.0
Warren	5.0	Cumberland	7.7
Somerset	4.7	Salem	7.5

Some of the reasons for the changed ranking of county growth rates may include the following: Hudson County rose in rank due to the Hudson River waterfront development which attracted high-income residents who now work in new offices or who commute to well-paying jobs in New York City; Salem and Cumberland counties benefitted from development around the recently completed Route 55 and new industrial parks; Atlantic County experienced a distinct slow down in casino employment growth—the casino industry has been maturing and appears to have reached a plateau.

Although per capita income in Essex County grew slower from 1988 to 1989 than previously (7.8% compared with 8.1%), it increased its ranking among county growth rates from 19th to second (see table on page 13). The rise in Essex County's rank may, in part, be the result of the county's population decline being concentrated in the low-income City of Newark. Between 1980 and 1988, Newark's population dropped by 4.7% or 15,600 compared with Essex County's decline of 1.5% (or 12,800).

Past Trends

As shown in Table 1, five counties experienced substantial growth—higher than 10% per year—from 1970 to 1980: Somerset (10.5%), Atlantic (10.5%), Hunterdon (10.2%), Burlington (10.2%) and Monmouth (10.1%)[1]. Only two of these counties, Hunterdon and Somerset, sustained their high growth rates in the 1980s with average annual growth rates of 9.8% and 9.5%, respectively, from 1980 to 1989. For the overall 1970-to-1989 period, Hunterdon and Somerset counties had the highest annual growth in per capita personal income—both at 10.0%. This growth rate was 1.2 percentage points higher than New Jersey's figure (8.8%) and 2.0 percentage points above the national figure (8.0%).

From 1970 to 1980, 14 counties (including the five mentioned above) experienced growth rates higher than the state's (9.2%). Four counties tied at 8.2% for the smallest increase in per capita personal income. They were: Cumberland, Essex, Hudson and Salem counties. From 1980 to 1989, in addition to Somerset and Hunterdon counties, the other counties which experienced growth rates higher than the state's (8.3%) were: Sussex (9.4%); Morris (9.3%); Bergen (8.9%); Monmouth (8.7%); and Ocean (8.4%). Salem County's annual 6.9% increase was the smallest increase in per capita personal income for the 1980-to-1989 period, but this was still 0.3 percentage points higher than the nation's (6.6%) increase.

Total Personal Income

The top five New Jersey counties in terms of total personal income were: Bergen ($25,456 million); Essex ($18,224 million); Middlesex ($15,861 million); Monmouth ($14,357 million) and Morris ($12,583 million). The only changes in the county rankings from 1988 to 1989 were: Hunterdon climbed from 17th in 1988 to 16th in 1989; and Sussex dropped from 16th in 1988 to 17th in 1989.

Hunterdon and Cape May counties exhibited the greatest percentage increase (8.6%) from 1988 to 1989 in total personal income, 1.7 percentage points above New Jersey's growth of 6.9%, and 1.0 percentage point above the nation's increase of 7.6%. Other counties which experienced rates of growth higher than the state's were: Cumberland (7.7%); Gloucester (7.7%); Salem (7.6%); Mercer (7.6%); Ocean (7.5%); Burlington (7.3%); Hudson (7.2%); Atlantic (7.2%); Essex (7.0%) and Camden (7.0%). This was the first time during the 1969-to-1989 period that Hudson County ever experienced a higher rate of growth than the state. The county with the smallest increase in total personal income was Warren (5.7%).

Definitions

Personal Income is the income of residents of an area from all sources. It is measured after the deduction of personal contributions to old age and survivors insurance, government retirement and other social insurance programs, but before the deduction of income and other personal taxes. It includes income received from business, government (federal, state, local and foreign), households and institutions. It consists of wages and salaries (in cash and in kind), various types of supplementary earnings termed "other labor incomes" (the largest item being employer contributions to private pension, welfare and workers' compensation funds), farm and nonfarm proprietors' income (including the income of independent professional

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1 The personal income data have not been adjusted for inflation. High growth rates for the 1970s reflect the period's high inflation.

and producer cooperatives), rental income of persons, dividends, personal interest income and government and business transfer payments (in general, consisting of disbursements to persons for services not currently rendered).

Per capita personal income is the total personal income of the residents of a given area (for the year) divided by the resident population of the area. In computing per capita income for the counties, the U.S. Bureau of Economic Analysis uses U.S. Bureau of the Census county population estimates as of July 1 of the respective year.

Data Availability And Comparability

In addition to total and per capita personal income estimates, the U.S. Bureau of Economic Analysis publishes much of the intermediate data used in arriving at the estimates. These items include: personal income by major sources, farm income and expenditures, transfer payments by major sources, and earnings by type and broad industrial sources. County estimates are released in April, approximately 16 months after the end of the reference year.

Annual state figures are released in preliminary form about four months after the close of the reference year and with revisions and greater detail in August of each year for the preceding calendar year.

It should be noted that the county per capita personal income estimates for the United States and New Jersey differ from the figures released in the state personal incomes estimates in April 1991. This is due to the use of provisional population estimates in determining state personal income estimates, whereas the county estimates of personal income are produced using revised population estimates. The revised 1989 state personal income estimates to be released in August 1991 will reflect the use of the revised 1989 population estimates.

The New Jersey State Data Center (NJSDC) has prepared a computer diskette containing the U.S. Bureau of Economic Analysis personal income estimates for New Jersey and the 21 counties. Copies of the diskette are available by sending a check or money order for $10 payable to the New Jersey Department of Labor to: **New Jersey State Data Center, NJ Department of Labor, Division of Labor Market and Demographic Research, CN 388, Trenton, New Jersey 08625-0388.** The data are also available on the New Jersey State Center Electronic Bulletin Board (for access, contact: Douglas Moore at 609-984-2593). Printouts of the data will be available for review at all New Jersey State Data Center network agencies, as well as the 42 state depository libraries.

TABLE 1

PER CAPITA PERSONAL INCOME FOR THE UNITED STATES, NEW JERSEY, AND NEW JERSEY COUNTIES: 1970, 1980, 1988, and 1989

	DOLLARS				RANK				ANNUAL PERCENT CHANGE				% OF 1989
	1970	1980	1988	1989	1970	1980	1988	1989	1970 1980	1970 1989	1980 1989	1988 1989	NATIONAL AVERAGE
UNITED STATES	4,051	9,919	16,510	17,592					9.4	8.0	6.6	6.6	100
NEW JERSEY	4,805	11,573	22,246	23,726					9.2	8.8	8.3	6.7	134
ATLANTIC	4,349	11,803	22,370	23,723	11	9	10	10	10.5	9.3	8.1	6.0	135
BERGEN	5,816	14,324	28,749	30,967	1	2	2	2	9.4	9.2	8.9	7.7	174
BURLINGTON	4,068	10,712	20,024	21,270	18	12	14	14	10.2	9.1	7.9	6.2	121
CAMDEN	4,240	10,140	18,021	19,180	12	16	17	17	9.1	8.3	7.3	6.4	109
CAPE MAY	4,229	10,783	20,040	21,406	14	11	13	12	9.8	8.9	7.9	6.8	121
CUMBERLAND	3,891	8,581	14,798	15,869	20	21	21	21	8.2	7.7	7.1	7.2	89
ESSEX	4,991	10,976	20,297	21,873	5	10	12	11	8.2	8.1	8.0	7.8	123
GLOUCESTER	3,847	9,515	17,089	18,187	21	18	18	19	9.5	8.5	7.5	6.4	103
HUDSON	4,238	9,306	16,967	18,440	13	19	19	18	8.2	8.0	7.9	8.7	103
HUNTERDON	4,923	13,014	28,422	30,301	6	4	3	3	10.2	10.0	9.8	6.6	171
MERCER	4,836	11,847	22,425	23,913	7	7	9	8	9.4	8.8	8.1	6.6	135
MIDDLESEX	4,700	11,824	22,846	24,139	8	8	7	7	9.7	9.0	8.3	5.7	138
MONMOUTH	4,571	11,977	24,101	25,393	10	6	5	5	10.1	9.4	8.7	5.4	146
MORRIS	5,249	13,471	28,091	29,981	4	3	4	4	9.9	9.6	9.3	6.7	170
OCEAN	4,060	10,111	19,797	20,844	19	17	15	16	9.6	9.0	8.4	5.3	119
PASSAIC	4,674	10,603	19,673	20,977	9	13	16	15	8.5	8.2	7.9	6.6	119
SALEM	4,228	9,297	15,736	16,933	15	20	20	20	8.2	7.6	6.9	7.6	95
SOMERSET	5,309	14,345	31,019	32,469	3	1	1	1	10.5	10.0	9.5	4.7	186
SUSSEX	4,155	10,585	22,572	23,782	16	14	8	9	9.8	9.6	9.4	5.4	136
UNION	5,526	12,898	23,571	25,328	2	5	6	6	8.8	8.3	7.8	7.5	143
WARREN	4,109	10,438	20,318	21,327	17	15	11	13	9.8	9.1	8.3	5.0	123

TABLE 2

TOTAL PERSONAL INCOME FOR THE UNITED STATES, NEW JERSEY, AND NEW JERSEY COUNTIES: 1970, 1980, 1988, and 1989

	Millions of Dollars				RANK				ANNUAL PERCENT CHANGE			
	1970	1980	1988	1989	1970	1980	1988	1989	1970 1980	1970 1989	1980 1989	1988 1989
UNITED STATES	825,534	2,254,076	4,058,181	4,367,401					10.6	9.2	7.6	7.6
NEW JERSEY	34,549	85,367	171,763	183,622					9.5	9.2	8.9	6.9
ATLANTIC	765	2,295	4,768	5,112	14	14	14	14	11.6	10.3	9.3	7.2
BERGEN	5,215	12,114	23,846	25,456	1	1	1	1	8.8	8.7	8.6	6.8
BURLINGTON	1,326	3,897	7,961	8,544	11	10	11	11	11.4	10.3	9.1	7.3
CAMDEN	1,945	4,794	9,051	9,684	9	8	9	9	9.4	8.8	8.1	7.0
CAPE MAY	255	893	1,924	2,089	21	19	19	19	13.4	11.7	9.9	8.6
CUMBERLAND	476	1,142	2,049	2,206	16	17	18	18	9.2	8.4	7.6	7.7
ESSEX	4,658	9,336	17,027	18,224	2	2	2	2	7.2	7.4	7.7	7.0
GLOUCESTER	668	1,908	3,745	4,033	15	15	15	15	11.1	9.9	8.7	7.7
HUDSON	2,571	5,193	9,199	9,861	5	7	7	7	7.3	7.3	7.4	7.2
HUNTERDON	344	1,140	2,851	3,096	17	18	17	16	12.7	12.3	11.7	8.6
MERCER	1,475	3,648	7,422	7,988	10	11	12	12	9.5	9.3	9.1	7.6
MIDDLESEX	2,751	7,057	14,889	15,861	4	3	3	3	9.9	9.7	9.4	6.5
MONMOUTH	2,121	6,038	13,468	14,357	7	5	4	4	11.0	10.6	10.1	6.6
MORRIS	2,019	5,498	11,819	12,583	8	6	5	5	10.5	10.1	9.6	6.5
OCEAN	860	3,516	8,130	8,736	13	12	10	10	15.1	13.0	10.6	7.5
PASSAIC	2,156	4,756	9,105	9,684	6	9	8	8	8.2	8.2	8.2	6.4
SALEM	257	601	1,045	1,124	20	21	21	21	8.9	8.1	7.2	7.6
SOMERSET	1,056	2,919	7,018	7,486	12	13	13	13	10.7	10.9	11.0	6.7
SUSSEX	325	1,233	2,859	3,044	18	16	16	17	14.3	12.5	10.6	6.5
UNION	3,003	6,506	11,784	12,552	3	4	6	6	8.0	7.8	7.6	6.5
WARREN	305	883	1,801	1,904	19	20	20	20	11.2	10.1	8.9	5.7

1987 Census of Manufactures: New Jersey

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Introduction

According to figures recently released by the U.S. Bureau of the Census, value added[1], a measure of manufacturing output, before adjustment for inflation increased by 34% in New Jersey from 1982 to 1987. These data, taken from the 1987 Census of Manufactures, paint a detailed and often bleak picture of how New Jersey's manufacturing sector performed from 1982 to 1987. In addition to employment data, which is only a partial indicator of the performance of an industry sector, the Census of Manufactures provides a detailed look at manufacturing's performance. This article focuses primarily on census data items other than employment, since there are several sources of more current data on employment and the value of the Census of Manufactures lies with the other information collected.

Every five years, the U.S. Census Bureau conducts a census of manufactures, as part of its economic census program. These economic censuses are major sources of detailed data about the structure and functioning of the state's economy. Governments use the data to assess business activities and to develop programs to attract business. Individual firms use census data to identify potential markets and to analyze their own production and sales performance relative to industry or area averages.

The article discusses some of the findings from the 1987 Census of Manufactures for New Jersey. It is important to bear in mind, when comparing the data from the two most recent censuses—1982 and 1987—that 1982 was a low point during a recessionary period and 1987 was a year of strong economic growth, particularly in the Northeast and New Jersey. The 1987 Economic Census confirms, as discussed in more detail below, the large employment decline that occurred in the New Jersey manufacturing sector during the 1980s, as measured by the New Jersey Department of Labor Current Employment Statistics (CES) program.

Census of Manufactures

The 1987 Census of Manufactures, one of the last census reports issued from the 1987 Economic Censuses, covered manufacturing using the 1987 Standard Industrial Classification (SIC) coding structure. Since the 1982 data are on a different SIC code, 1987 and 1982 data are not comparable for the few 2-digit industries that experienced large revisions (electronic/electric equipment and instruments). This census includes establishments engaged in the mechanical or chemical transformation of materials or substances into new products. These establishments are usually described as plants, factories, or mills and characteristically use power-driven machines and materials handling equipment. This report includes data for establishments that are auxiliaries (primary function is to provide a service, such as administration, sales, research and distribution) when the auxiliary conducts operations at the same location as the manufacturing and operates as an integral part thereof. Data for separately operated auxiliaries are published in a separate U.S. Census Bureau report as part of the 1987 Enterprise Statistics program.

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[1] Value added: this measure is derived by subtracting the cost of materials, supplies, fuel and other purchased inputs from the value of shipments. Value added is considered to be the best value measure available for comparing the relative economic importance of manufacturing among industries and areas.

New Jersey vs. the Nation: Jobs, Value Added and Capital Expenditures

Both the Census of Manufactures and the New Jersey Current Employment Statistics (CES) program show similar employment declines over the 1982-to-1987 period. (See box for data definitions.) According to the census data, manufacturing employment in New Jersey declined by 8.4% over this period while the CES data showed a comparable decline of 7.8%. For the nation, manufacturing employment declined by only 0.8% from 1982 to 1987 according to the census. The employment declines shown in both the CES and Census of Manufactures data reflect the overall problems encountered by New Jersey manufacturers in the 1980s.

Factory employment not only declined much faster in New Jersey than in the nation, but it also declined by much more in the 1980s than in the 1970s. **From 1980 to 1990, New Jersey lost approximately 181,000 manufacturing jobs.** During this time, the manufacturing share of total nonfarm wage and salary employment declined from 26% in 1980 to only 16% in 1990. In contrast, from 1970 to 1980, a period which included the severe 1974-to-1975 recession, the state lost only 79,000 manufacturing jobs.

Total value added, as shown in Table 1, increased by 41.6% from 1982 (a recession year) to 1987 (a relatively high-growth year) nationally. In comparison, value added produced by New Jersey's manufacturing firms increased by a somewhat more modest 34.3%. As mentioned above, manufacturing employment decreased faster in New Jersey than in the nation. At the same time, value added per employee, often used as a proxy for manufacturing productivity, increased from $42,000 in 1982 to $61,000 in 1987 in the Garden State or by 8.0% per year, while the national value added per employee in 1987 was the same as in the state but increased at a somewhat lower rate of 7.4% annually. These data show that, at the same time that the state's manufacturing employment was declining, New Jersey's manufacturing productivity as measured by value added per employee was growing slightly faster than in the nation. (For a discussion of productivity growth rates and the difficulties in measuring these rates, see *"Real Gross State Product: Productivity in New Jersey"* in ***New Jersey Economic Indicators,*** March 1989.) Caution should be exercised when comparing state and national productivity growth rates for overall manufacturing and major industry groups due to such factors as differences in industry mix, hours worked, quality of products and services, and prices.

COMPARING ECONOMIC CENSUS DATA WITH OTHER EMPLOYMENT SERIES

Economic census data include self-employed, while Current Employment Statistics (CES) and ES-202 data do not. The CES series is based on a monthly survey of approximately 11,000 establishments in New Jersey and is benchmarked to ES-202 data. The ES-202 employment series is based on quarterly reports sent in by employers which contain monthly data on all employees that are covered by unemployment insurance and which cover about 98% of all nonfarm employees. Data for administrative and auxiliary units such as warehouses, research laboratories, and maintenance locations are published separately in the census, but are included in statistics for the industry classification of the parent company in the CES and ES-202. The concept of an establishment or reporting unit may vary between the census and other programs, as may the information submitted by surveyed employers.

For a more complete explanation of differences between the economic census and the CES and ES-202 programs, see technical notes for 1987 "Census of Retail Trade: New Jersey" in the ***New Jersey Economic Indicators,*** June 1990, page 9.

New capital expenditures grew to $2,312.5 million during 1987 in New Jersey, a 12.0% increase from 1982. Nationally, new capital expenditures grew by only 5.8%. As an indicator of an industry's commitment to an area and to overall future economic growth, new capital expenditures are critical. Unfortunately, New Jersey's and the national rate of investment growth from 1982 to 1987 did not even match the inflation rate. Furthermore, despite New Jersey's somewhat faster growth in capital spending and greater decline in employment, new capital expenditures per employee by manufacturing firms in the state remained below the national average in 1987. Per employee capital expenditures were $3,350 in New Jersey compared with $4,170 in the nation in 1987, indicating that the level of manufacturing investments in New Jersey was lagging. (Again, the reader is cautioned that several factors such as differences in industry mix, age of existing capital stock, prices and time periods selected for analysis may distort nation-to-state comparisons.) New Jersey's capital expenditures per employee increased from $2,740 in 1982 to $3,350 in 1987, a 22.3% increase. National capital expenditures per worker increased by 6.7%. These growth rates indicate that per employee capital expenditures have caught up somewhat with the higher national investments in the factory sector. However, some of this gain in capital expenditures per employee in New Jersey appears to be due to declining employment levels and not necessarily optimism on the part of New Jersey manufacturers.

New Jersey Highlights by Manufacturing Industry

The five industries with the largest number of establishments in the state in 1987, as shown in Table 2, were printing and publishing (2,492 establishments), industrial machinery and equipment (1,914), fabricated metal products (1,443), apparel (1,394) and chemicals (912). Only one of these five industries, printing and publishing with a 15% increase, experienced an increase in its number of establishments from 1982 to 1987. Rates of decline for the other four industries are 19% for apparel, 6% for chemicals and for fabricated metals, and 9% for industrial machinery. These declines resulted from plant closings and company mergers. Of the 14,440 manufacturing establishments in the Garden State in 1987, about one-third or 5,470 had 20 employees or more.

The five New Jersey industries that registered the highest value added in 1987 were chemicals ($12.5 billion), food products ($4.2 billion), instruments ($3.6 billion), printing and publishing ($3.6 billion) and electronic and other electric equipment ($2.8 billion). The 1982-to-1987 increases in these industries were 61% for chemicals, 28% for food products, 69% for printing and publishing and 41% for the combined electronic equipment/instruments industry. (When comparing 1982-to-1987 dollar values, the reader should bear in mind that they are not adjusted for inflation and that 1982 was a recessionary year and 1987 a high-growth year for manufacturing output, but not for manufacturing employment which continued its long-run decline in the state.)

Value added per employee in 1987 was $61,600 in New Jersey's manufacturing sector and ranged from $32,500 in the apparel industry to $163,100 in capital-intensive chemicals. Industries with the next three highest value added per employee were petroleum refining ($119,300), food products ($116,100) and instruments ($73,900). Value added per employee in pharmaceuticals, a sub-industry of chemicals, climbed to a level of $194,900 in 1987.

New capital expenditures per employee in 1987 averaged $3,350 in New Jersey's factory sector and ranged from $11,900 in petroleum refining to $607 in leather products and $601 in apparel. Industries with the next three highest new capital expenditures per employee were food products ($10,300), chemicals ($7,700), and—perhaps somewhat surprisingly—stone, clay and glass products ($4,700). The opening and expansion of a new glass factory by the large Durand International company in Cumberland County may have been an important factor.

As noted previously, new capital expenditures per employee in the state's manufacturing sector increased somewhat sluggishly by 4.1% per year from 1982 to 1987—or less than the annual inflation rate. This growth rate is especially sluggish if one considers that 1982 was a recession year and 1987 was not. However, this somewhat slow growth in new capital expenditures fits the overall decline in manufacturing during most of the 1980s. Three industries actually invested less in 1987 than in 1982. Specifically, capital expenditures per employee declined 11.2% per year in apparel, 3.0% per year in printing and publishing and 0.3% per year in industrial machinery and equipment (see Table 1).

In New Jersey, manufacturing industries increased their capital expenditures per employee by 4.1% per year between the two census years,

which is considerably higher than the 1.3% in the nation. For example, capital expenditures per employee in the large chemical industry, increased by 4.1% per year in the state while by only 0.2% per year in the nation. The state's per employee capital expenditures also performed better than the national per employee capital expenditures in the industrial/commercial machinery industry, but the performance at both the state and national level was disappointing. New Jersey's industrial/commercial machinery declined by 0.3% per year in New Jersey while declining by 0.7% per year in the nation. Of the 14 remaining two-digit manufacturing industries for which there are comparable 1982 and 1987 data for both the state and nation, 10 had faster 1982-to-1987 growth in New Jersey than in the nation. Of course, a declining trend in the New Jersey manufacturing employment is a factor that raises the state's growth in per employee capital expenditures. Continued growth in per employee investment is vital for New Jersey's manufacturing productivity, for output growth, and for its long-term viability. (Once again, comparisons between state and national capital expenditures should be made with care because of differences in such factors as industry mix, age of capital equipment, prices and time period used for analysis.)

Over the five-year period, the annual payroll or wages and salaries paid by manufacturing grew by only 17.1% in New Jersey. When considering inflation, total wages and salaries actually declined between 1982 and 1987 due to an 8.4% decline in employment.

New Jersey Counties

Bergen County had the most manufacturing establishments among the state's 21 counties in 1987 with 2,330 establishments, followed by Essex County with 1,587 and Passaic County with 1,391. However, when evaluating value added by manufacturers—which is a measure of output—the county ranking was different. Middlesex County clearly led with a value added of $6,172.4 million in 1987, while Bergen County ranked second place with $5,251.2 million and Essex County ranked third with $3,802.5 million. Middlesex County's chemical industry, particularly pharmaceuticals, was a large contributor to the county's high value added. Chemicals contributed 39.4% of the value added produced in Middlesex County in 1987.

Total wages and salaries (in current dollars) advanced the fastest between the two census years in Burlington County (68.9%), closely followed by Mercer County (68.3%), which was followed by Ocean County (60.5%). These growth rates compare with 17.1% growth in statewide manufacturing wages and salaries. Mercer and Burlington counties had much larger payroll bases in 1982 than Ocean. Still Ocean County's manufacturing payroll increased by a sizeable $56.9 million to $150.9 million in 1987 (see Table 2). An employment increase of 29% in Ocean County contributed to this payroll growth, which, in turn, may be partially due to more competitive manufacturing wages compared with the New York metropolitan area. In most counties, however, manufacturing payroll numbers grew barely enough to keep pace with inflation. The three counties that experienced the lowest 1982-to-1987 rate of change were Hudson with -6.1%, Cumberland with 1.1% and Essex with 1.4%.

Summary and Conclusions

1. The 1987 Census of Manufactures provides an in-depth look at the performance of the manufacturing sector for both the state and nation in 1987. In addition to lagging the nation in employment growth, New Jersey's overall performance was generally weaker than that of the nation with some exceptions.

   Value added, a measure of output growth, increased by 42% nationally but by only 34% in New Jersey. On a positive note, value added per employee grew faster in New Jersey, 8.0% a year, than in the nation, 7.4% a year. Growth in value added per employee is a proxy for productivity growth.

   Although increasing at less than the rate of inflation, new capital expenditures grew faster in New Jersey than in the nation. However, in spite of faster growth in the state, new capital expenditures per employee in New Jersey ($3,350) still lagged the nation.

   Manufacturing payroll or wages earned by all manufacturing employees grew by only 17% in the state compared with 25% in the nation. As a proportion of total private wages, manufacturing wages in the Garden State declined from 34.1% in 1982 to 26.8% in 1987.

2. New Jersey's five largest manufacturing industries in 1987 in terms of output, as measured by value added, were chemicals ($12.5

billion), food products ($4.2 billion), instruments ($3.6 billion), printing and publishing ($3.6 billion), and electronics and other electric equipment ($2.8 billion).

3. At the county level, Middlesex County, because of the presence of the chemical and pharmaceutical industries, led the state in terms of output size with value added of $6.2 billion. Bergen County was second with value added of $5.3 billion, followed by Essex County with $3.8 billion.
4. Manufacturing wages and salaries grew fastest from 1982 to 1987 in Burlington County (68.9%), Mercer County (68.3%) and Ocean County (60.5%). The slowest growth or decline occurred in Hudson (-6.1%), Cumberland (1.1%) and Essex (1.4%).

Data Availability

The 1987 Census of Manufacturers provides data on the number of establishments, value added, new capital expenditures, employment, value of shipments, hours worked by production workers and payroll expenditures. These data are available for the state, for counties, and for selected municipalities. All municipalities or places and all industry groups and industries with 450 manufacturing employees or more are included.

Published data, computer tapes, diskette and compact discs are sold by the Customer Services Branch, Data User Services Division, Bureau of the Census, Washington, DC 20233 (telephone 301-763-4100).

Published reports from all of the 1987 Economic Censuses are available for review at the state and Newark Public Libraries, as well as other libraries in the state. In addition, selected data are available on the New Jersey State Data Center (NJSDC) electronic bulletin board and on diskette for $10.00 through the NJSDC/BIDC. For information, contact: NJSDC, New Jersey Department of Labor, CN 388, Trenton, New Jersey 08625.

Table 1
Manufacturing Highlights
New Jersey and the Nation
1982-to-1987 Trends

	New Jersey			Nation		
	1982	1987	Percent Change	1982	1987	Percent Change
Establishments	15,126	14,442	-4.5	358,061	368,817	3.0
Total Employment (thousands)	754.0	690.8	-8.4	19,094.1	18,933.6	-0.8
Total Payroll ($ million)	15,845.0	18,549.9	17.1	379,626.5	474,082.9	24.9
Average Payroll per Employee	21,015	26,853	27.8	19,882	25,039	25.9
Average Wage per Production Worker	16,364	21,271	30.0	16,514	20,517	24.2
New Capital Expenditures ($ million)	2,064.5	2,312.5	12.0	74,561.6	78,907.3	5.8
Capital Expenditures per Employee	2,738	3,348	22.3	3,905	4,168	6.7
Value Added ($ million)	31,654.8	42,526.6	34.3	824,117.7	1,166,554.9	41.6
Value Added per Employee	41,982	61,561	46.6	43,161	61,613	42.8

Source: U.S. Bureau of the Census, 1987 Census of Manufactures
Geographic Area Series, MC87-A-31: New Jersey.
National data: 1987 Economic Censuses compact disc (CD/ROM).

Table 2

Establishments, Employment, Value Added, Capital Expenditures and Per Employee Captital Expenditures in New Jersey Manufacturing: 1987

SIC	Industry	Estab.	All Employees (000)	Value Added ($ million)	New Capital Expenditures ($ million)	Capital Exp. per Employee	1982-87 Annual % Change Cap. Exp./ Employee
20	Food Products	589	36.1	4,192.7	371.4	10,288	20.5
21	Tobacco Products	6	AA	(D)	(D)	NA	NA
22	Textile Products	378	FF	(D)	(D)	NA	NA
23	Apparel	1,394	42.9	1,392.2	25.8	601	-11.2
24	Wood Products	344	6.4	252.7	7.6	1,187	NA
25	Furniture	328	11.8	544.0	17.7	1,500	8.0
26	Paper Products	337	24.8	1,517.2	102.9	4,149	2.6
27	Printing & Publishing	2,492	63.1	3,592.4	165.5	2,623	-3.0
28	Chemicals	912	76.8	12,524.5	591.0	7,695	4.1
283	Drugs	140	28.4	5,535.0	320.0	11,268	7.5
29	Petroiem Ref.	75	4.1	489.1	48.9	11,927	NA
30	Rubber & Plastics	728	36.1	1,715.7	124.1	3,438	7.4
31	Leather	75	2.8	133.9	1.7	607	7.5
32	Stone,Clay,Glass	445	22.0	1,379.6	103.9	4,723	4.6
33	Primary Metals	256	18.0	1,081.8	72.6	4,033	1.6
34	Fabricated Metals	1,443	47.2	2,389.5	136.9	2,900	7.1
35	Ind & Com Machinery	1,914	49.9	2,485.0	115.9	2,323	-0.3
357	Computer Eqmt	73	5.3	299.9	20.4	3,849	3.9
36	Electronic Eqmt	764	51.1	2,779.1	140.7	2,753	SIC
37	Transport Eqmt	237	16.3	936.5	56.9	3,491	5.2
38	Instruments	525	48.9	3,615.9	163.4	3,342	SIC
39	Misc. Manufactur	633	19.4	953.8	40.0	2,062	4.2
	Auxilliaries	567	99.7	NA	NA	NA	NA
36,38	Elect. Eq & Instruments	1,289	100.0	6,395.0	304.1	3,041	6.3
	Total Mfg	14,442	690.8	42,526.6	2,312.5	3,348	4.1

Note: Auxilliaries perform support services for other establishments of the same company. An example is a research & development department.

NA: Not Available
(D): unDisclosed
AA: 150-249 employees

FF: 2,500 employees or more
SIC: code change in 1987

Source: U.S. Bureau of the Census, 1987 Census of Manufactures Geographic Area Series, MC87-A-31: New Jersey

Table 3

Establishments, Value Added, Payroll, Employment and Capital Expenditures
Manufacturing in Selected New Jersey Counties: 1987

County	Estab.	Value Added ($ million)	Annual Payroll ($ million)	Paid Employees (000's)	New Capital Expenditures ($ million)
Atlantic	190	636.6	155.4	7.4	23.3
Bergen	2,330	5,251.2	2,710.1	101.3	236.5
Burlington	531	1,718.7	715.1	25.3	88.3
Camden	733	2,127.1	879.9	35.0	97.9
Cape May	59	31.7	14.5	0.9	2.3
Cumberland	235	820.4	308.4	15.2	47.8
Essex	1,587	3,802.5	1,838.3	66.0	246.8
Gloucester	276	1,052.3	328.8	12.7	72.8
Hudson	1,385	2,635.9	977.8	46.0	212.7
Hunterdon	179	626.6	197.2	7.8	34.1
Mercer	468	1,359.2	1,058.1	39.8	84.0
Middlesex	1,192	6,172.4	2,172.4	76.3	410.1
Monmouth	667	1,442.6	737.2	27.6	63.1
Morris	890	2,977.2	1,401.1	46.7	119.7
Ocean	329	351.7	150.9	7.2	34.4
Passaic	1,391	2,985.9	1,535.3	61.4	144.3
Salem	53	802.9	211.6	6.0	19.6
New Jersey	14,442	42,526.6	18,549.9	690.8	2,312.5

Source: U.S. Bureau of the Census, 1987 Census of Manufacturers
Geographic Area Series, MC87-A-31: New Jersey, Table 6, 7

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures), an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982. The national contraction which started in July 1990 will be shaded once NBER identifies its ending date.

SERIES SOURCES

1-6	NJ Department of Labor Division of Labor Market & Demographic Research US Bureau of Labor Statistics
7-16	NJ Department of Labor Division of Labor Market & Demographic Research
17	US Bureau of Labor Statistics
18	NJ Department of Labor Division of Labor Market & Demographic Research
19-20	Dun & Bradstreet, Inc.
21	Edison Electric Institute: 1972-1979 US Department of Energy, Energy Information Administration: 1980-present
22-24	McGraw-Hill Information Systems Company, F.W. Dodge Division
25-27	NJ Department of Labor Division of Labor Market & Demographic Research
28-29	US Bureau of the Census NJ Department of Labor Division of Labor Market & Demographic Research
30	R.L. Polk and Company
31-36	NJ Department of Labor Division of Program Analysis & Evaluation

SERIES NOTES

1-6	The RESIDENT LABOR FORCE INDICATORS are based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of 2,730 New Jersey households. On average, responses are obtained from

about 2,300 households. The data series is based upon population estimates and weights derived from the 1980 U.S. Census of Population.

The data have been adjusted to 1990 population estimates produced by the U.S. Bureau of the Census.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1990 benchmarks and reflect the 1987 SIC *(Standard Industrial Classification Manual)* changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1990 benchmarks and reflect the 1987 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.

15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17 The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living--food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the **Urban Wage Earners and Clerical Workers** series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the **U.S. City Average.**

The N.Y. CPI is for the **New York, N.Y.-Northeastern New Jersey** area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the **Philadelphia, Pa.-New Jersey** area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania: Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18 NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average **Consumer Price Index for Urban Wage Earners and Clerical Workers** in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.

21 Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).

22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22,23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contract awards. The nonbuilding component does not exhibit a stable seasonal pattern and is, therefore, not appropriate for seasonal adjustment.

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifteenth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of **New Jersey Residential Building Permits** published by the Division of Labor Market and Demographic Research.

TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.

DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are, therefore, not appropriate for seasonal adjustment.

28-29 SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey **Consumer Price Index for All Urban Consumers.**

30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the state in which the sales occur, and include both domestically produced as well as imported vehicles.

Because of unemployment insurance (UI) coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.

31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular State UI program only) in the month by the number of weeks in the month.

The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of weeks claimed (intrastate and interstate agent claims under the Regular State UI program only), which is a proxy for a count of claimants, as a percent of covered employment.

32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the Regular State UI program only.

33 UNEMPLOYMENT INSURANCE EXHAUSTONS are from the Regular State UI program only.

34-36 The industry INSURED UNEMPLOYMENT data are derived from a three-percent sample of all claimants under the Regular State UI program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

1. Civilian Labor Force (000) Seasonally Adjusted Data

Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,994	4,026	4,007	4,015
Feb	3,965	4,012	4,026	3,947
Mar	3,962	3,972	4,031	3,987
Apr	3,981	3,977	4,015	4,034
May	3,959	3,956	4,025	3,985
Jun	3,971	3,968	4,042	4,058
Jul	3,978	3,959	4,068	
Aug	3,983	3,971	4,064	
Sep	3,969	3,983	4,075	
Oct	3,944	4,001	4,103	
Nov	3,965	4,030	4,069	
Dec	4,025	4,014	4,050	

2. Resident Employment (000) Seasonally Adjusted Data

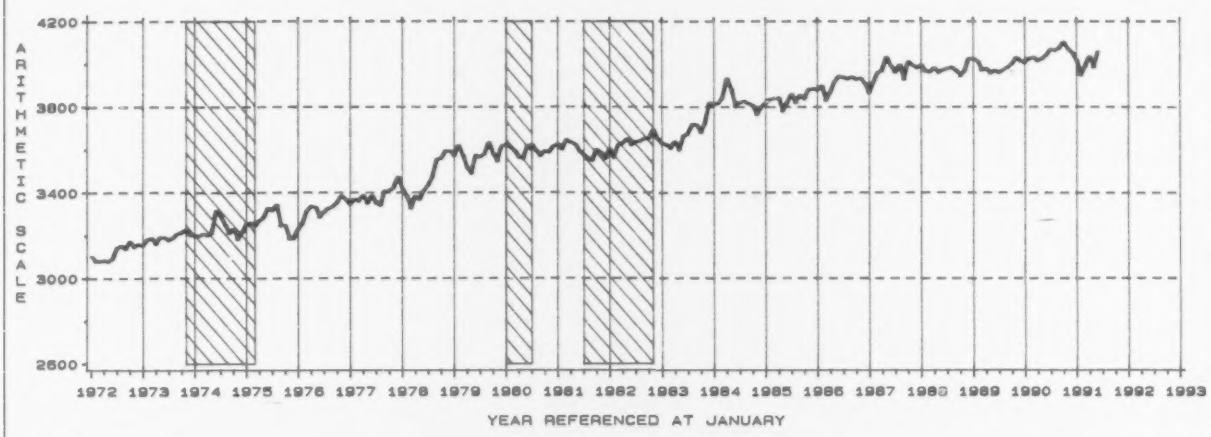
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3,842	3,871	3,826	3,757
Feb	3,827	3,853	3,846	3,698
Mar	3,803	3,853	3,843	3,717
Apr	3,838	3,819	3,820	3,773
May	3,805	3,827	3,832	3,716
Jun	3,822	3,800	3,848	3,789
Jul	3,827	3,791	3,870	
Aug	3,829	3,791	3,865	
Sep	3,822	3,802	3,862	
Oct	3,802	3,808	3,881	
Nov	3,811	3,827	3,847	
Dec	3,859	3,871	3,818	

3. Unemployment (000) Seasonally Adjusted Data

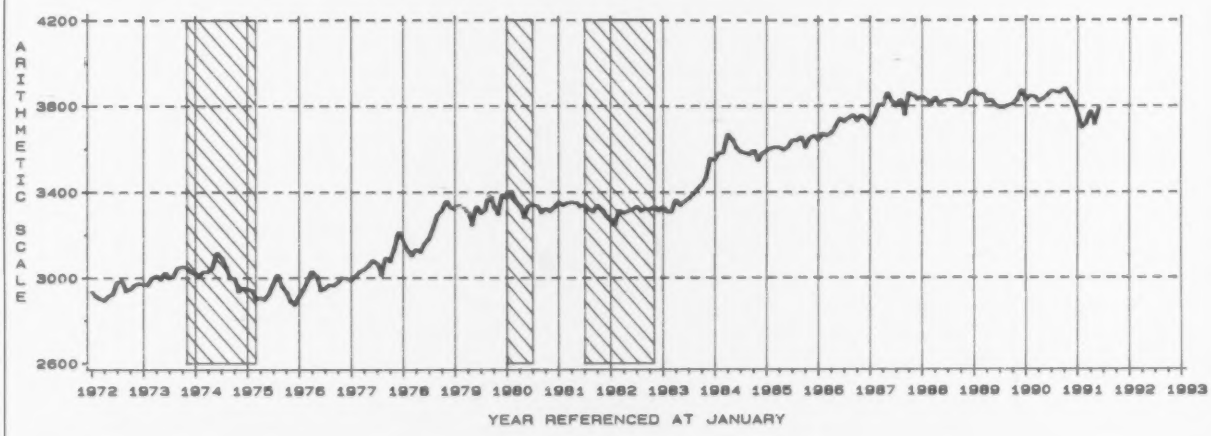
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	152	155	181	258
Feb	138	159	180	249
Mar	159	119	188	270
Apr	143	158	195	261
May	154	129	193	269
Jun	149	168	194	269
Jul	151	168	198	
Aug	154	180	199	
Sep	147	181	213	
Oct	142	193	222	
Nov	154	203	222	
Dec	166	143	232	

CHART I RESIDENT LABOR FORCE INDICATORS–I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) –INVERTED

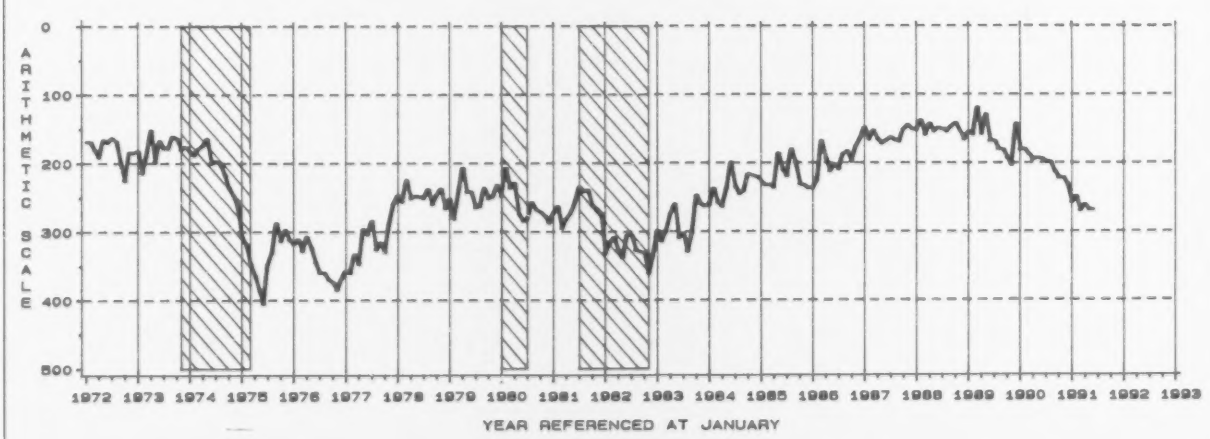


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

4. Labor Force Participation Rate (%) Seasonally Adjusted Data

Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	66.3	66.7	66.5	66.6
Feb	65.8	66.5	66.8	65.5
Mar	65.7	65.8	66.9	66.2
Apr	66.0	65.9	66.6	67.0
May	65.6	65.6	66.8	66.1
Jun	65.8	65.8	67.1	67.4
Jul	65.9	65.6	67.5	
Aug	66.0	65.8	67.4	
Sep	65.8	66.0	67.6	
Oct	65.4	66.3	68.1	
Nov	65.7	66.8	67.5	
Dec	66.7	66.6	67.2	

5. Employment/Population Ratio (%) Seasonally Adjusted Data

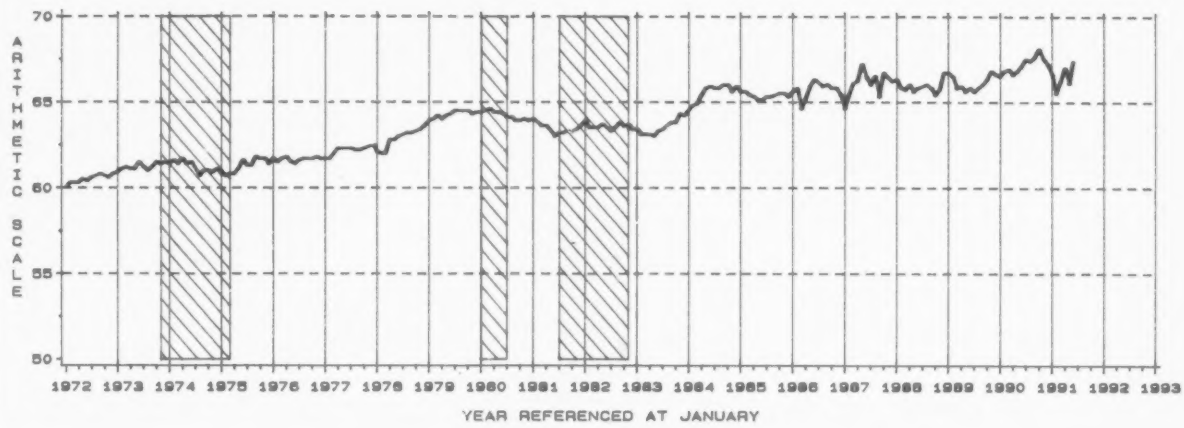
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	63.8	64.2	63.4	62.3
Feb	63.5	63.9	63.8	61.4
Mar	63.1	63.9	63.8	61.7
Apr	63.7	63.3	63.4	62.6
May	63.1	63.4	63.6	61.7
Jun	63.3	63.0	63.8	62.9
Jul	63.4	62.8	64.2	
Aug	63.4	62.8	64.1	
Sep	63.3	63.0	64.1	
Oct	63.0	63.1	64.4	
Nov	63.1	63.4	63.8	
Dec	64.0	64.2	63.3	

6. Unemployment Rate (%) Seasonally Adjusted Data

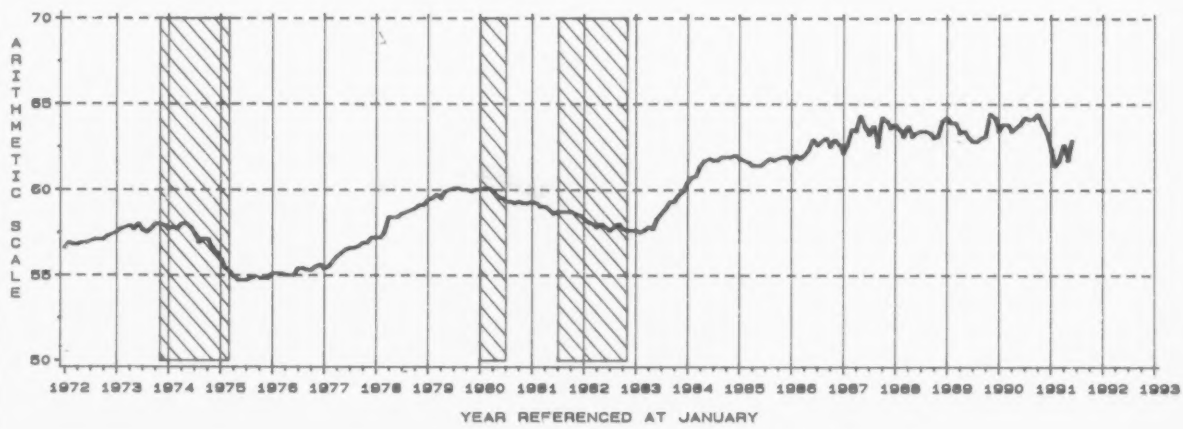
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	3.8	3.8	4.5	6.4
Feb	3.5	4.0	4.5	6.3
Mar	4.0	3.0	4.7	6.8
Apr	3.6	4.0	4.9	6.5
May	3.9	3.3	4.8	6.8
Jun	3.8	4.2	4.8	6.6
Jul	3.8	4.2	4.9	
Aug	3.9	4.5	4.9	
Sep	3.7	4.5	5.2	
Oct	3.6	4.8	5.4	
Nov	3.9	5.0	5.5	
Dec	4.1	3.6	5.7	

CHART II RESIDENT LABOR FORCE INDICATORS–II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

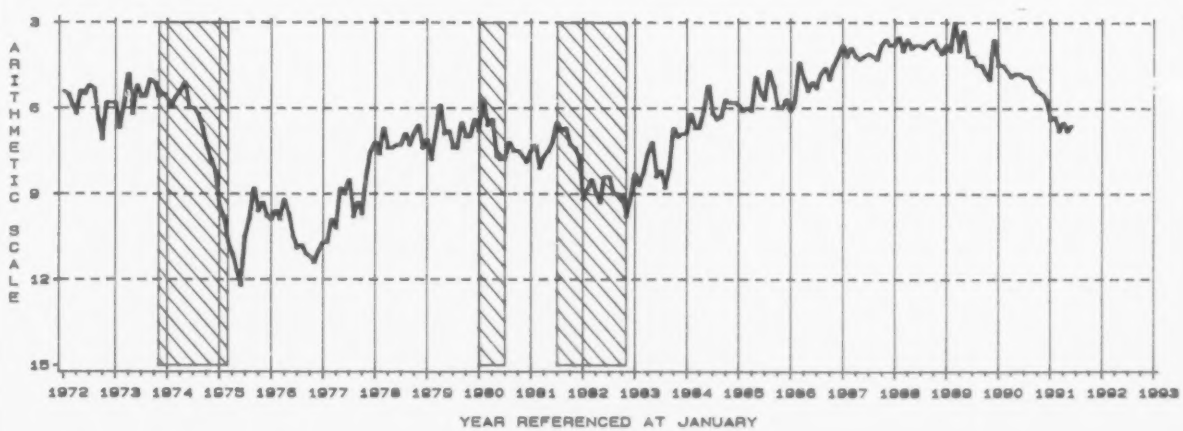


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. Nonfarm Payroll Employment (000)

Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3539.7	3605.8	3634.4	3702.9	3615.5	3682.0	3570.2	3634.7
Feb	3555.0	3620.1	3641.3	3711.6	3620.2	3688.1	3565.2	3630.4
Mar	3589.9	3631.1	3670.9	3710.1	3650.7	3688.0	3571.4	3606.4
Apr	3623.8	3641.2	3672.0	3689.6	3649.5	3664.8	3576.6R	3593.3R
May	3643.0	3643.2	3688.8	3688.8	3676.6	3676.8	3585.7	3586.1
Jun	3701.3	3649.2	3744.3	3690.5	3725.4	3671.3		
Jul	3698.1	3658.4	3720.2	3680.2	3695.7	3660.4		
Aug	3693.2	3659.8	3710.1	3675.4	3690.6	3658.0		
Sep	3673.4	3667.5	3706.5	3698.0	3664.0	3657.3		
Oct	3679.8	3668.0	3689.5	3677.3	3665.6	3656.5		
Nov	3703.6	3685.9	3697.3	3678.7	3665.2	3649.5		
Dec	3716.2	3697.0	3701.9	3679.3	3665.3	3644.6		

8. Private Sector Nonfarm Payroll Employment (000)

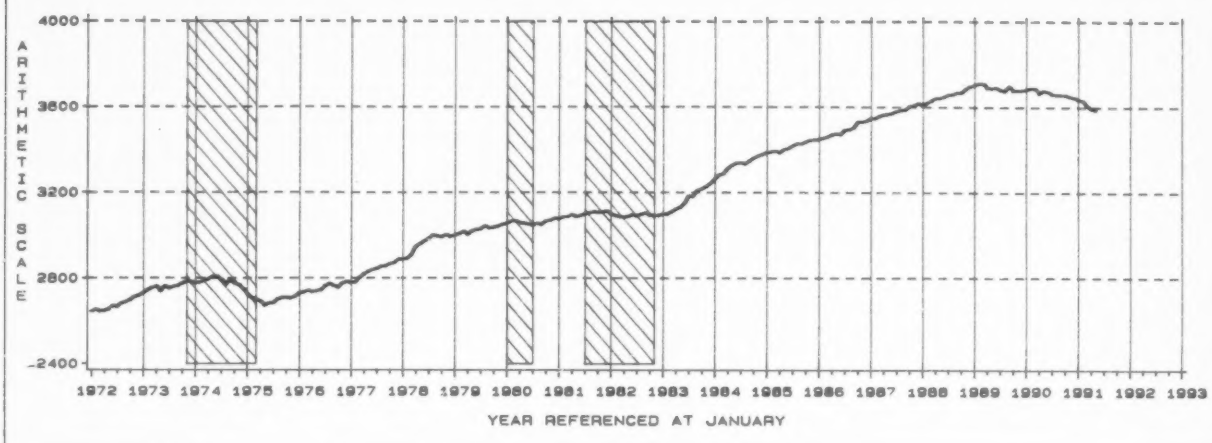
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2999.4	3062.2	3079.7	3144.2	3053.8	3116.3	3002.6	3063.1
Feb	3102.3	3074.9	3078.9	3151.4	3049.0	3119.2	2989.9	3057.3
Mar	3036.0	3083.8	3106.2	3152.0	3076.5	3120.5	2992.6	3034.5
Apr	3067.9	3092.7	3107.3	3132.4	3069.6	3094.6	2999.5R	3023.8R
May	3089.8	3094.4	3125.9	3130.4	3094.6	3099.6	3010.7	3015.8
Jun	3144.6	3100.0	3178.8	3132.5	3140.5	3094.3		
Jul	3154.7	3108.4	3191.5	3124.2	3188.6	3085.3		
Aug	3155.1	3110.1	3166.4	3119.5	3132.5	3087.1		
Sep	3133.8	3112.4	3160.9	3136.9	3108.0	3085.3		
Oct	3124.6	3112.6	3127.3	3115.0	3093.7	3084.4		
Nov	3140.9	3128.7	3131.1	3117.8	3080.5	3077.0		
Dec	3152.2	3138.3	3134.8	3117.7	3086.6	3071.2		

9. Public Sector Payroll Employment (000)

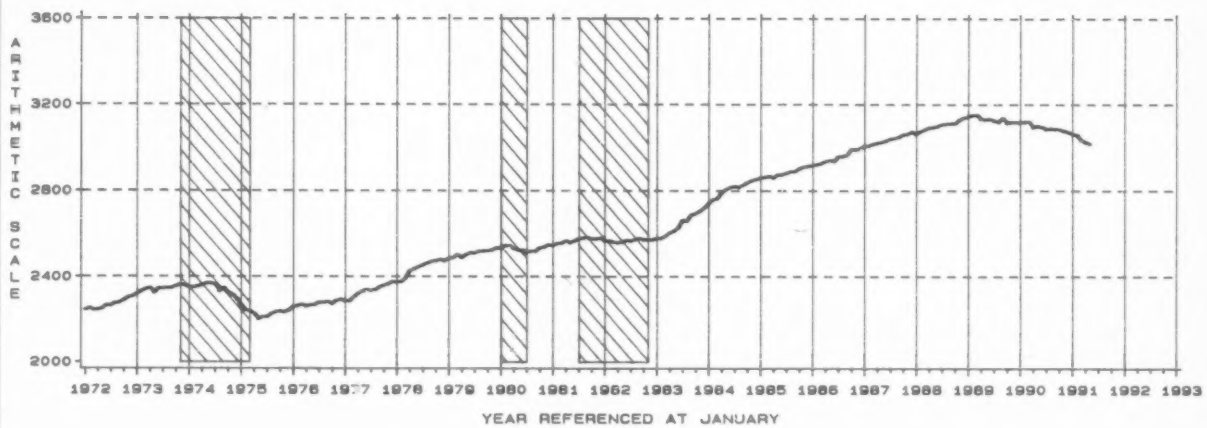
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	540.3	543.6	554.7	558.7	561.7	565.7	567.6	571.6
Feb	541.7	545.1	562.4	560.1	571.2	568.8	575.3	573.1
Mar	553.9	547.3	564.7	558.2	578.4	571.5	578.8	571.9
Apr	555.9	548.5	564.7	537.2	577.9	570.2	577.1	569.5
May	553.2	548.8	562.9	558.3	582.0	577.2	575.0	570.3
Jun	556.7	549.6	565.5	558.0	584.9	577.0		
Jul	543.4	550.0	548.7	556.0	567.1	575.0		
Aug	538.1	549.7	543.7	555.9	558.1	570.9		
Sep	539.6	555.1	545.6	561.2	556.0	571.9		
Oct	555.2	555.4	562.2	562.3	571.9	572.1		
Nov	562.7	557.3	566.2	560.8	577.7	572.5		
Dec	564.0	558.8	567.1	561.7	578.7	573.4		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS – I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

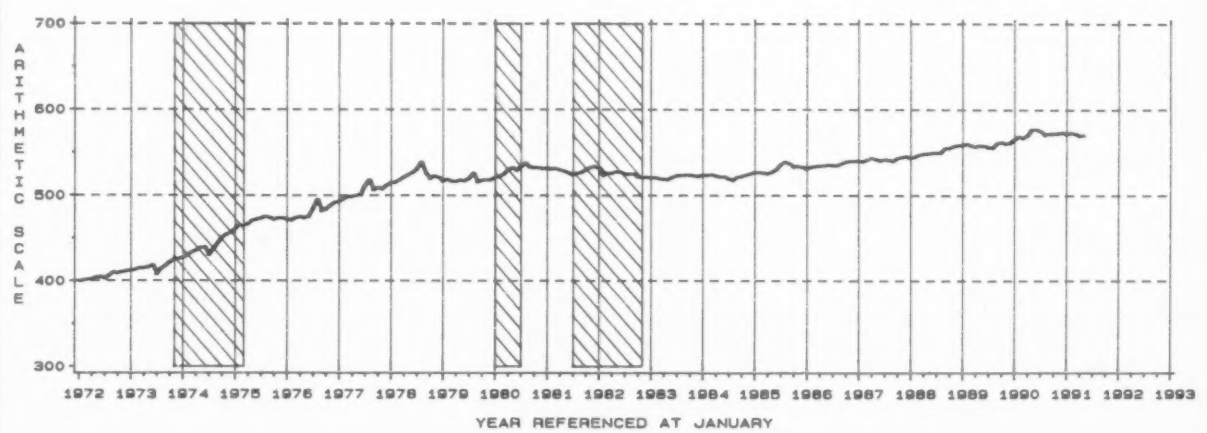


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. Manufacturing Payroll Employment (000)

Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	657.9	662.9	646.1	654.8	608.1	616.0	569.1	576.4
Feb	663.3	665.2	647.5	653.2	608.1	613.3	567.4	572.1
Mar	665.5	663.5	651.1	653.0	607.1	608.8	565.2	566.8
Apr	666.6	665.2	646.1	648.9	601.7	604.2	562.2	564.8
May	668.2	664.3	646.1	646.2	601.6	601.8	559.2	559.6
Jun	674.1	664.2	649.1	643.3	605.2	599.9		
Jul	664.9	662.5	636.0	637.9	594.0	595.9		
Aug	667.8	660.8	638.0	635.4	598.0	595.7		
Sep	669.7	659.3	639.5	633.6	600.0	594.6		
Oct	667.0	658.3	628.2	624.4	596.3	593.1		
Nov	666.9	659.0	626.3	623.7	590.7	588.6		
Dec	663.1	658.7	621.3	621.6	584.0	584.5		

11. Construction Payroll Employment (000)

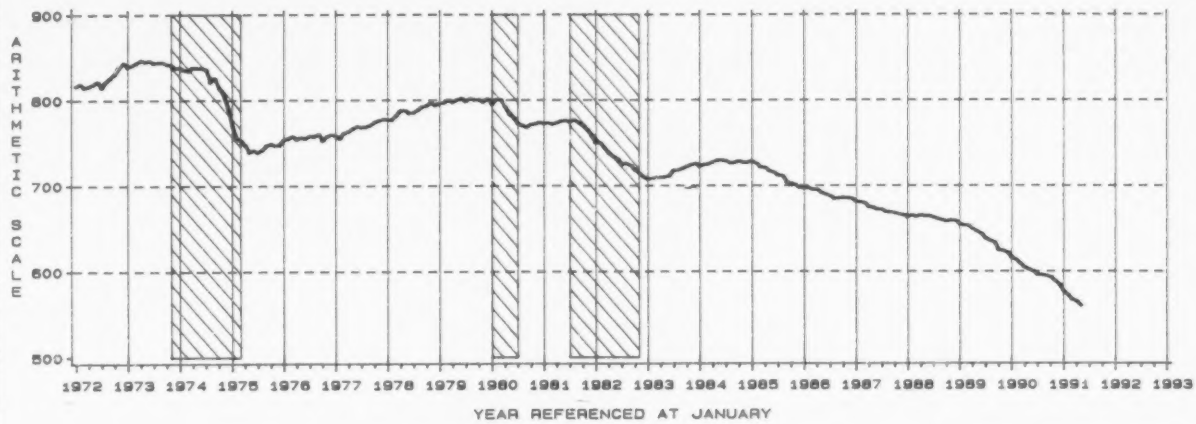
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	150.2	165.6	153.4	169.6	142.6	157.7	125.0	138.4
Feb	150.1	169.7	150.1	169.7	141.9	160.5	122.5	138.6
Mar	159.5	172.6	153.2	165.5	146.1	157.7	125.4	135.3
Apr	169.0	172.5	162.0	165.3	147.8	150.8	129.5R	132.1R
May	173.6	172.1	166.4	165.2	151.8	150.7	131.9	130.9
Jun	178.1	171.5	170.7	164.3	155.0	149.2		
Jul	181.2	171.4	172.3	163.1	155.6	149.5		
Aug	181.1	170.5	174.1	163.8	155.1	146.0		
Sep	179.2	171.0	172.5	164.4	150.4	143.2		
Oct	177.1	169.2	169.4	162.0	148.3	141.9		
Nov	175.0	169.2	166.9	161.3	145.3	140.5		
Dec	171.7	169.9	160.5	158.8	141.1	139.7		

12. Private Service-Producing Industries Payroll Employment (000)

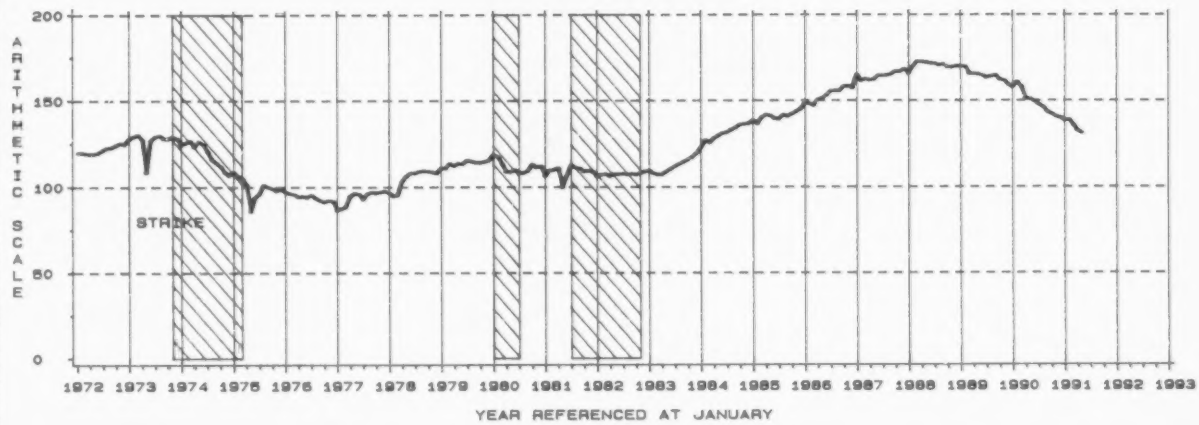
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2193.6	2231.3	2277.8	2317.2	2300.9	2340.3	2306.3	2345.9
Feb	2191.4	2237.6	2278.9	2325.8	2296.8	2343.0	2297.8	2344.2
Mar	2212.9	2245.3	2299.4	2330.8	2321.0	2351.6	2299.8	2330.1
Apr	2238.1	2252.7	2296.7	2315.7	2317.7	2337.1	2305.6R	2324.7R
May	2253.4	2255.6	2310.8	2316.5	2338.7	2344.7	2317.3	2323.1
Jun	2298.1	2261.5	2356.4	2322.3	2377.8	2342.8		
Jul	2316.9	2272.2	2360.6	2320.7	2379.5	2339.6		
Aug	2314.9	2276.5	2351.7	2317.7	2377.0	2343.1		
Sep	2292.8	2279.6	2346.4	2336.4	2355.2	2345.2		
Oct	2289.1	2282.8	2327.2	2326.1	2346.7	2347.0		
Nov	2306.8	2298.0	2335.4	2330.4	2349.1	2345.5		
Dec	2326.0	2307.2	2350.5	2334.7	2359.1	2344.7		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS – II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE–PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

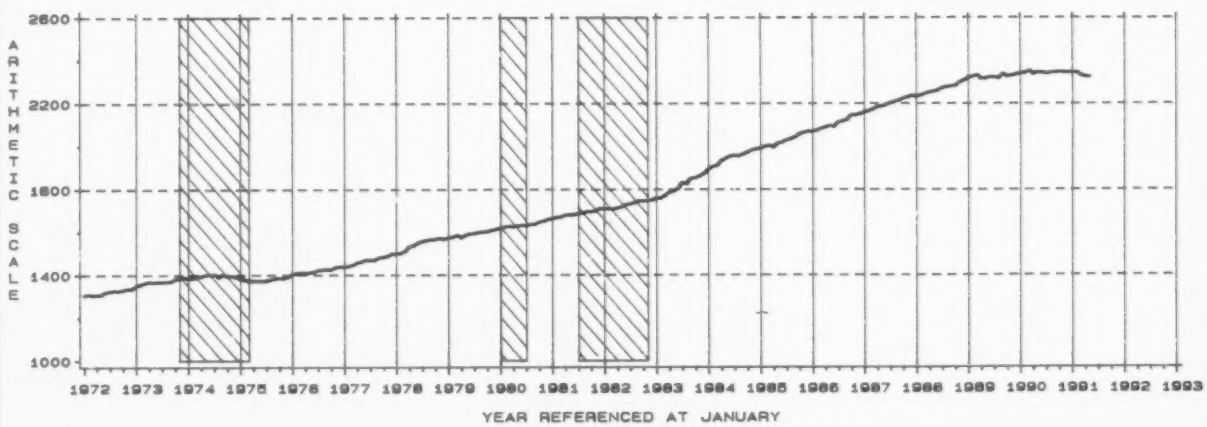


TABLE V
PRODUCTION WORKERS INDICATORS

13. Manufacturing Employment-Production Workers (000)

Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	398.6	404.4	411.4	417.9	378.2	384.3	353.2	358.9
Feb	403.9	406.3	412.9	415.8	379.1	381.8	352.0	354.5
Mar	407.5	407.5	415.1	415.5	378.6	379.0	350.8	351.2
Apr	407.7	410.0	409.6	412.3	373.9	376.4	350.0R	353.5R
May	409.7	410.3	409.0	409.6	374.6	375.1	348.5	348.8
Jun	414.5	410.9	411.1	407.5	376.5	373.1		
Jul	405.2	410.3	400.0	405.0	367.3	372.0		
Aug	408.9	409.2	402.8	402.9	371.9	371.9		
Sep	413.8	408.9	404.5	399.5	373.7	369.1		
Oct	412.6	407.8	397.0	392.4	371.7	367.6		
Nov	413.4	409.5	394.6	391.2	366.4	363.7		
Dec	413.6	412.7	390.4	389.3	361.8	360.9		

14. Manufacturing Workweek-Production Workers (Hours)

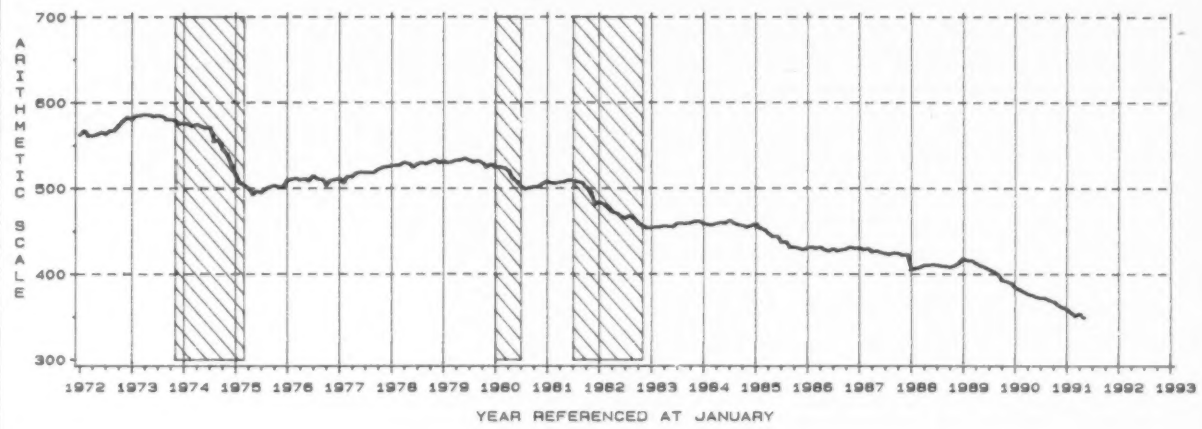
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	41.1	41.0	41.4	41.3	41.2	41.1	40.8	40.7
Feb	41.0	41.0	41.1	41.1	41.2	41.2	41.2	41.2
Mar	41.4	41.1	40.9	40.7	41.3	41.1	41.0	41.2
Apr	41.0	41.1	41.0	41.1	40.4	40.5	40.8R	40.9
May	40.9	41.0	40.8	40.9	41.3	41.4	40.9	41.0
Jun	41.0	41.0	41.0	41.0	41.7	41.7		
Jul	40.3	40.9	40.4	41.0	41.1	41.7		
Aug	40.4	40.8	40.4	40.9	41.3	41.8		
Sep	41.0	41.0	40.9	40.9	41.6	41.6		
Oct	41.2	41.2	40.7	40.7	41.3	41.4		
Nov	41.5	41.1	41.3	40.9	41.7	41.3		
Dec	41.7	41.1	41.5	40.9	42.2	41.6		

15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)

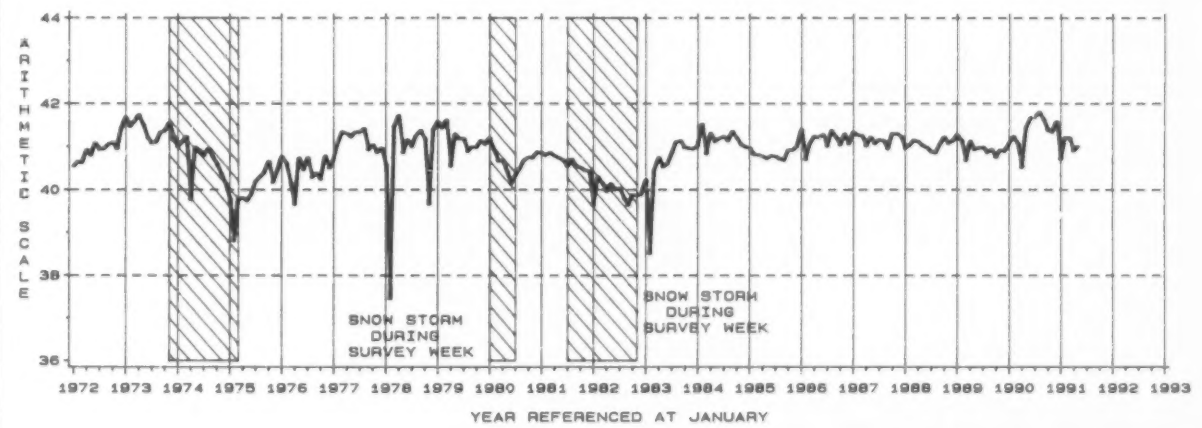
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	16,382	16,580	17,032	17,259	15,582	15,795	14,411	14,607
Feb	16,560	16,658	16,970	17,089	15,619	15,730	14,502	14,605
Mar	16,871	16,748	16,978	16,911	15,636	15,577	14,383	14,469
Apr	16,716	16,851	16,794	16,946	15,106	15,244	14,280R	14,417R
May	16,757	16,822	16,687	16,753	15,471	15,529	14,254	14,301
Jun	16,995	16,847	16,855	16,708	15,700	15,558		
Jul	16,330	16,781	16,160	16,605	15,096	15,512		
Aug	16,520	16,695	16,273	16,479	15,359	15,545		
Sep	16,966	16,765	16,544	16,340	15,546	15,355		
Oct	16,999	16,801	16,158	15,971	15,351	15,219		
Nov	17,156	16,830	16,297	16,000	15,279	15,021		
Dec	17,247	16,962	16,202	15,922	15,268	15,013		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT — PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK — PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS — PRODUCTION WORKERS (000)

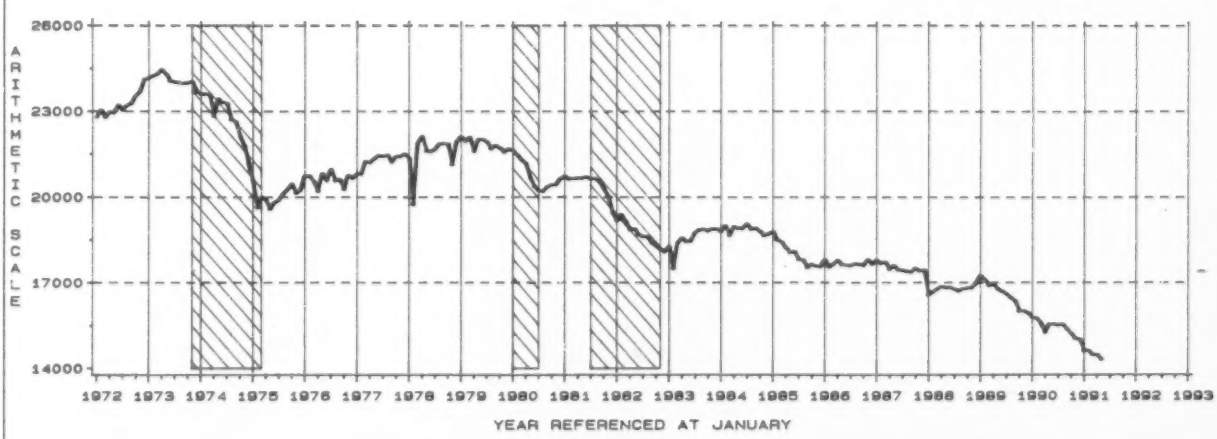


TABLE VI
EARNINGS AND PRICE INDICATORS

16. Weekly Earnings of Manufacturing Production Workers ($)

Date	1988	1989	1990	1991
	Unadj.	Unadj.	Unadj.	Unadj.
Jan	439.36	459.13	482.86	489.60
Feb	440.34	453.74	479.98	495.64
Mar	443.39	451.13	482.80	498.52
Apr	440.75	453.46	472.28	494.50
May	440.90	451.25	483.21	498.98
Jun	443.21	454.28	488.72	
Jul	436.85	451.67	483.75	
Aug	436.72	450.06	484.86	
Sep	448.95	460.53	490.88	
Oct	454.02	457.06	485.28	
Nov	457.33	471.23	495.40	
Dec	464.12	478.08	509.78	

17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)

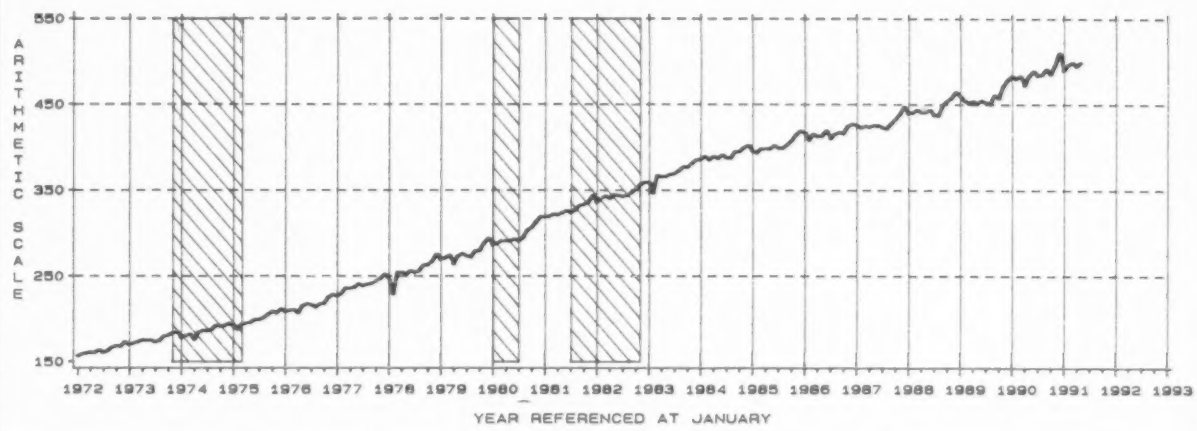
Date	1988			1989			1990			1991		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	114.5	119.6	119.3	119.7	125.1	125.5	125.9	133.0	131.0	132.8	140.3	140.4
Feb	114.7	119.3	119.0	120.2	125.5	125.4	126.4	133.1	132.2	132.8	140.6	140.5
Mar	115.1	119.7	119.5	120.8	126.8	125.8	127.1	134.5	133.8	133.0	140.5	141.0
Apr	115.7	120.6	119.8	121.8	127.5	126.7	127.3	135.0	134.4	133.3	141.0	140.8
May	116.2	120.7	120.8	122.5	128.2	127.9	127.5	134.9	134.9	133.8	141.4	141.2
Jun	116.7	121.2	121.8	122.8	128.7	128.9	128.3	135.0	135.5			
Jul	117.2	121.7	123.1	123.2	128.7	129.3	128.7	136.0	136.6			
Aug	117.7	122.2	123.6	123.2	128.9	129.3	129.9	137.4	137.5			
Sep	118.5	124.1	124.9	123.6	130.3	130.4	131.1	138.7	138.6			
Oct	118.9	124.3	124.4	124.2	130.8	130.6	131.9	139.5	139.1			
Nov	119.0	124.1	125.0	124.4	131.3	130.1	132.2	139.5	139.4			
Dec	119.2	124.1	125.2	124.6	131.3	130.0	132.2	139.5	139.8			

18. Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)

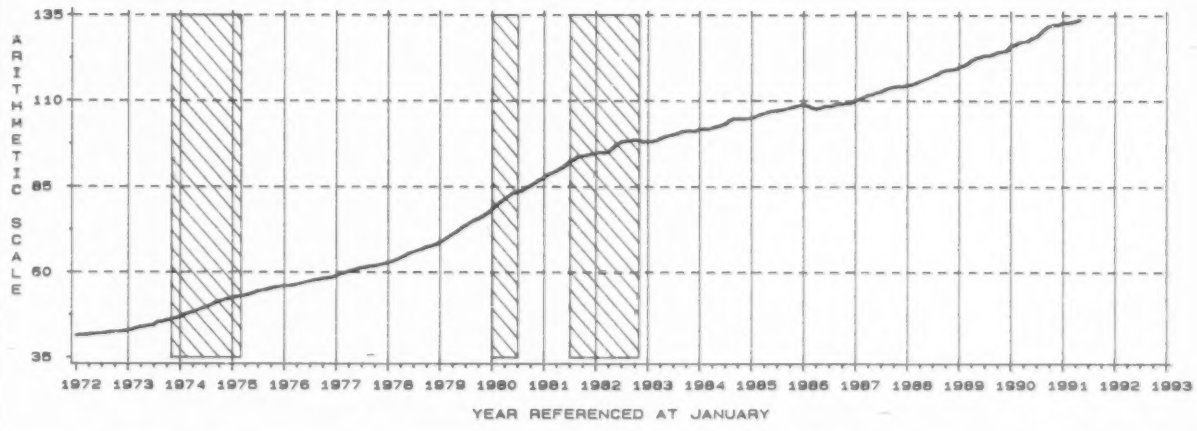
Date	1988	1989	1990	1991
	Single	Single	Single	Single
Jan	367.67	366.42	365.80	348.72
Feb	369.41	361.55	361.70	352.52
Mar	370.73	357.19	359.76	354.06
Apr	366.68	356.77	358.43	350.96R
May	364.98	352.26	358.20	353.14
Jun	364.78	352.70	361.21	
jul	356.90	350.13	354.92	
Aug	355.35	348.61	352.63	
Sep	360.60	353.17	353.91	
Oct	364.97	349.70	348.37	
Nov	367.04	360.54	355.13	
Dec	372.19	365.78	364.91	

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS($) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1982–84=100)



18. WEEKLY EARNINGS OF MANUFACTURING WORKERS IN 1982–84 DOLLARS (Unadj.)

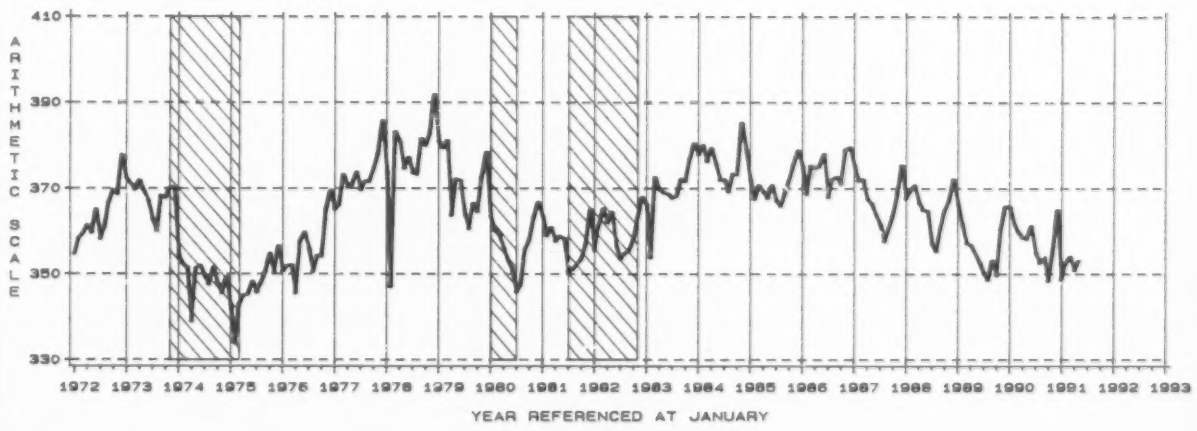


TABLE VII
GENERAL BUSINESS INDICATORS

19. New Business Incorporations (Number)

Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,322	2,470	2,669	2,798	2,426	2,440	2,410	2,398
Feb	3,198	3,041	2,810	2,677	2,734	2,556	2,081	1,946
Mar	3,501	2,838	2,946	2,384	3,273	2,727	2,535	2,178
Apr	2,698	2,645	2,393	2,419	2,461	2,485		
May	3,131	2,777	3,322	2,783	2,815	2,322		
Jun	2,717	2,669	2,547	2,580	2,295	2,382		
Jul	2,680	2,850	2,032	2,149	2,313	2,369		
Aug	2,486	2,582	2,402	2,497	2,127	2,278		
Sep	2,223	2,544	2,395	2,838	1,899	2,293		
Oct	2,836	2,987	2,461	2,505	2,243	2,164		
Nov	2,387	2,648	2,025	2,265	1,946	2,251		
Dec	2,480	2,570	2,426	2,639	1,749	1,916		

20. Business Failures (Number)

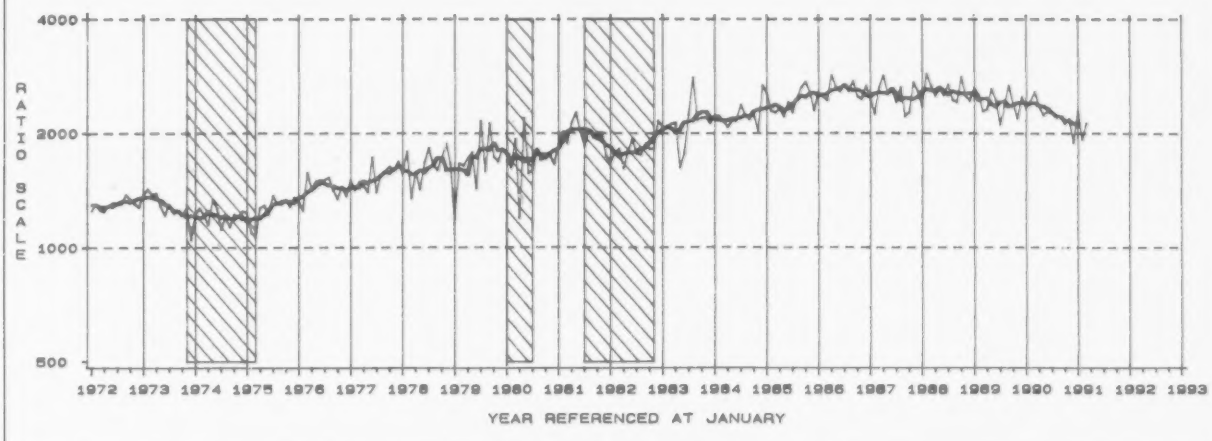
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	65	67	54	57	75	71	148	141
Feb	80	81	44	45	80	81	186	189
Mar	106	88	43	34	113	98	190	167
Apr	87	83	39	41	69	73	245	259
May	100	89	50	42	72	62	261	220
Jun	91	85	47	49	80	82		
Jul	68	78	41	46	106	121		
Aug	86	90	34	33	138	128		
Sep	42	54	47	55	125	153		
Oct	32	28	77	71	148	123		
Nov	61	61	66	68	115	129		
Dec	42	48	64	75	125	147		

21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)

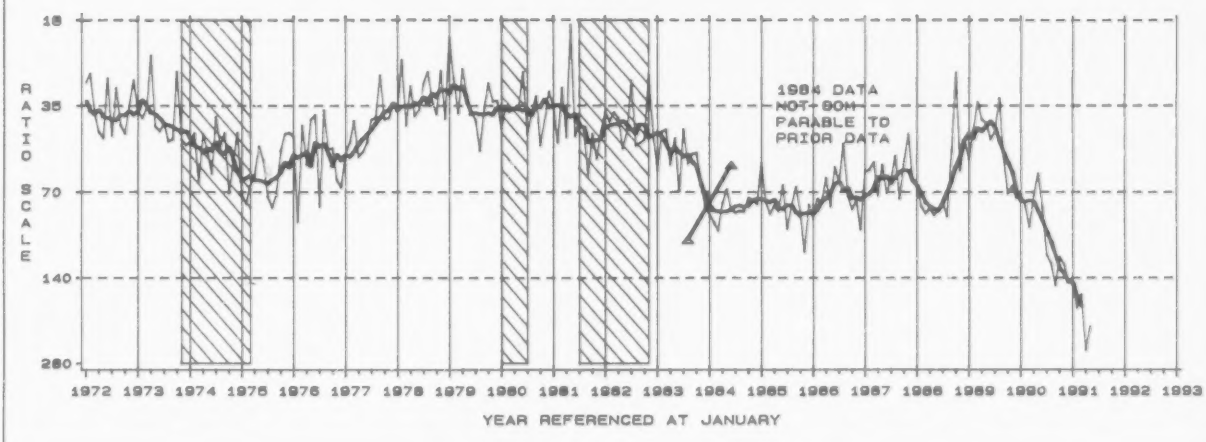
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,250	1,340	1,214	1,307	1,165	1,244	1,211	1,295
Feb	1,282	1,299	1,259	1,324	1,206	1,269	1,188	1,250
Mar	1,296	1,302	1,304	1,312	1,255	1,261	1,235	1,255
Apr	1,278	1,325	1,248	1,313	1,162	1,222	1,182	1,226
May	1,316	1,296	1,345	1,317	1,198	1,178		
Jun	1,360	1,310	1,385	1,328	1,298	1,244		
Jul	1,397	1,341	1,350	1,299	1,258	1,211		
Aug	1,370	1,318	1,374	1,318	1,329	1,272		
Sep	1,331	1,306	1,338	1,317	1,258	1,,257		
Oct	1,383	1,347	1,315	1,278	1,354	1,303		
Nov	1,326	1,317	1,325	1,314	1,279	1,263		
Dec	1,281	1,320	1,262	1,310	1,244	1,287		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX–MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX–MONTH MOVING AVERAGE – INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT–HOURS)

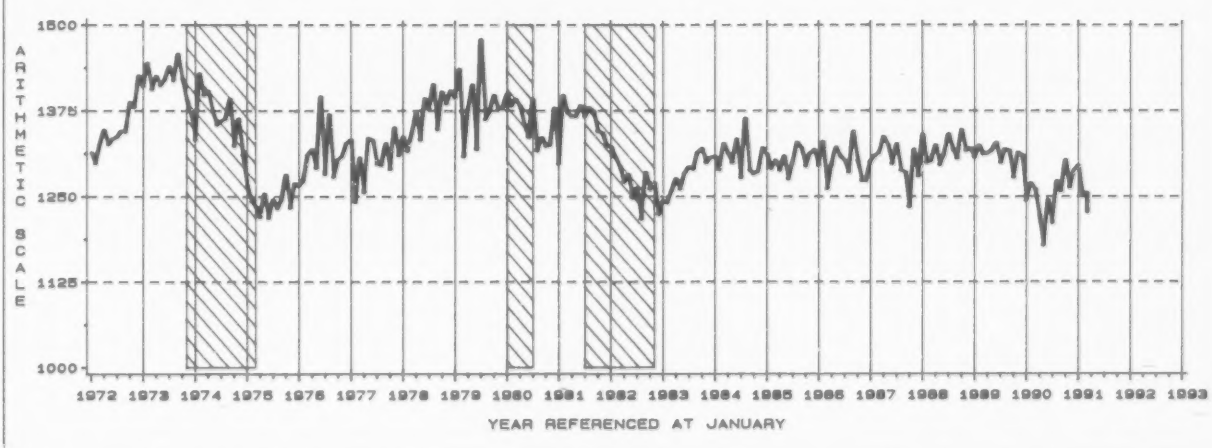


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

22. Total Construction Contracts Awarded ($000,000)

Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	552.7	719.9	435.0	575.3	563.9	683.6	332.3	416.3
Feb	574.3	761.5	516.5	557.3	443.5	556.8	294.5	378.7
Mar	608.2	562.2	686.2	634.9	592.5	556.4	469.3	442.5
Apr	609.9	631.2	751.8	779.9	682.9	738.6	713.8	760.2
May	955.5	897.0	648.7	612.7	511.2R	481.6R	447.8	423.2
Jun	890.2	813.3	563.0	526.7	410.1	391.4		
Jul	739.7	688.0	721.5	655.6	353.4	330.6		
Aug	903.0	786.2	841.9	754.6	442.9	389.8		
Sep	651.9	648.7	740.5	710.2	545.1	516.3		
Oct	739.4	701.7	602.6	579.2	540.4	526.2		
Nov	646.0	625.0	527.3	506.9	425.1	410.2		
Dec	712.4	764.8	599.1	649.4	279.1	300.3		

23. Residential Construction Contracts Awarded ($000,000)

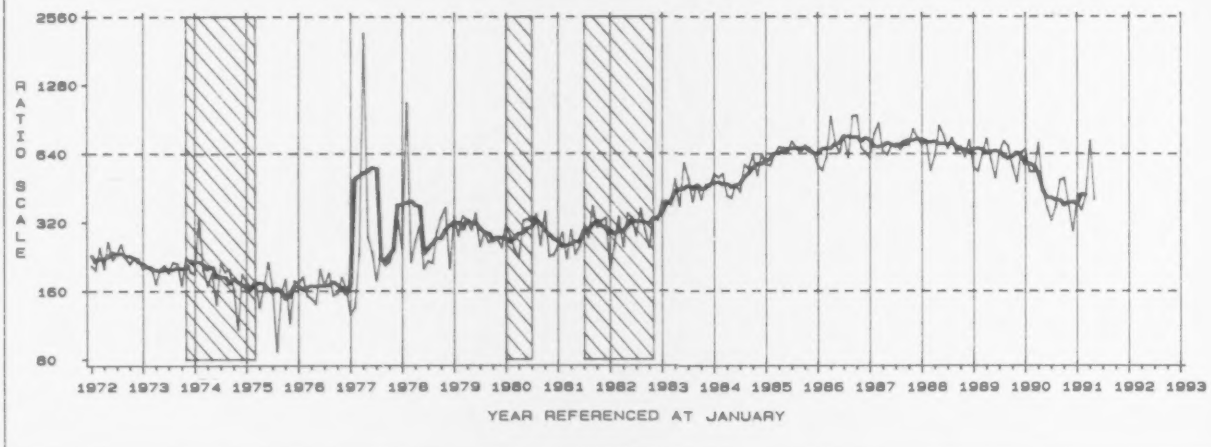
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	192.0	300.9	175.0	277.6	122.3	194.9	92.2	146.9
Feb	264.6	385.2	155.4	218.6	132.7	183.7	61.4	85.1
Mar	370.3	345.6	239.7	220.8	189.9	173.6	103.7	94.8
Apr	348.0	339.6	370.5	363.7	198.9	195.3	153.9	151.1
May	388.8	325.7	250.7	210.8	191.7R	162.5R	159.4	135.2
Jun	354.0	301.2	246.7	217.7	135.7	121.9		
Jul	352.0	334.4	215.9	207.2	125.6	121.0		
Aug	402.3	333.3	245.0	201.1	150.2	122.0		
Sep	261.8	279.4	210.4	228.3	99.6	108.7		
Oct	340.5	307.0	185.4	166.4	136.1	122.5		
Nov	249.5	256.4	209.4	211.4	171.0	171.4		
Dec	359.3	383.0	165.8	174.8	109.3	114.7		

24. Nonresidential Construction Contracts Awarded ($000,000)

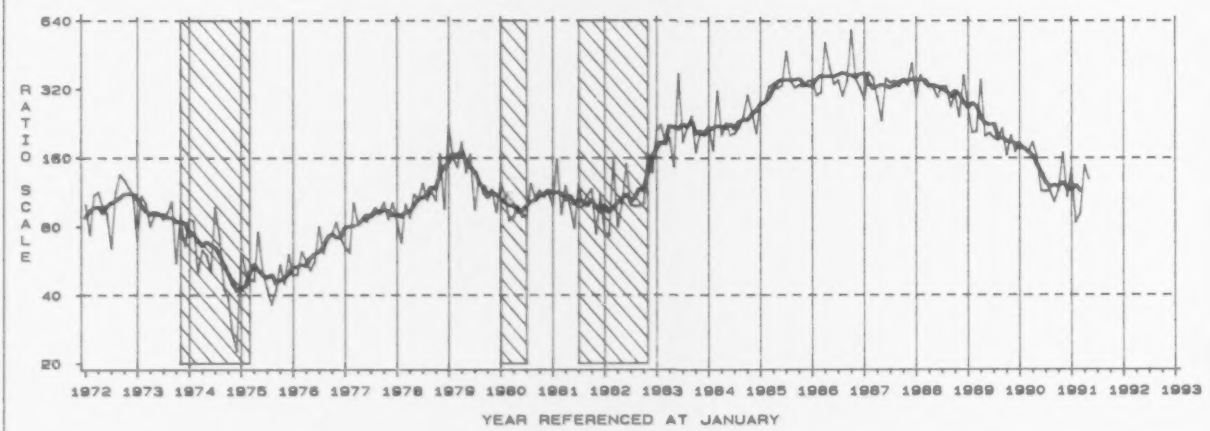
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	237.0	295.2	191.2	229.0	274.8	321.9	170.6	199.8
Feb	195.5	262.1	165.8	224.5	166.7	229.0	161.9	222.4
Mar	188.5	167.2	323.3	291.0	226.5	206.7	205.0	187.1
Apr	172.8	202.5	202.1	237.0	334.8	394.1	278.1	327.3
May	230.0	234.6	285.8	289.7	258.2R	257.7R	190.6	190.2
Jun	314.5	290.4	209.8	202.5	218.9	214.0		
Jul	233.1	198.8	398.0	340.8	137.0	118.9		
Aug	396.9	349.0	365.7	322.2	199.0	174.2		
Sep	231.1	210.3	362.9	314.6	258.2	220.3		
Oct	187.8	183.5	331.1	326.7	267.4	266.8		
Nov	322.2	294.3	251.7	229.3	167.3	152.0		
Dec	209.0	237.7	290.3	331.6	120.1	135.9		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX–MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX–MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX–MONTH MOVING AVERAGE

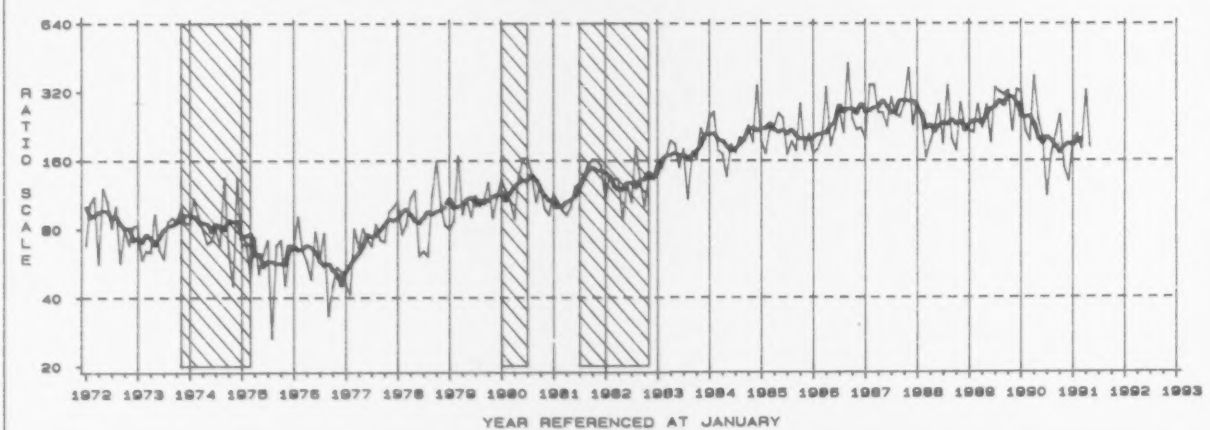


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

25. Total Private Dwelling Units Authorized By Building Permits (Number)

Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,776	2,446	1,979	2,479	1,665	2,040	672	893
Feb	1,740	2,434	1,884	2,423	1,107	1,624	617	946
Mar	3,555	3,546	2,293	2,334	1,698	1,738	796	881
Apr	2,993	2,879	2,904	2,883	1,702	1,670	1,397	1,258
May	3,323	3,046	2,491	2,225	1,581	1,349		
Jun	3,186	2,864	2,685	2,406	1,496	1,393		
Jul	2,833	2,742	1,767	1,670	1,221	1,092		
Aug	2,920	2,620	2,833	2,521	1,116	998		
Sep	2,522	2,471	2,109	2,133	1,109	1,153		
Oct	2,870	2,756	2,152	2,000	1,088	978		
Nov	2,298	2,309	1,822	1,832	997	997		
Dec	1,847	1,826	1,797	1,880	952	995		

26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)

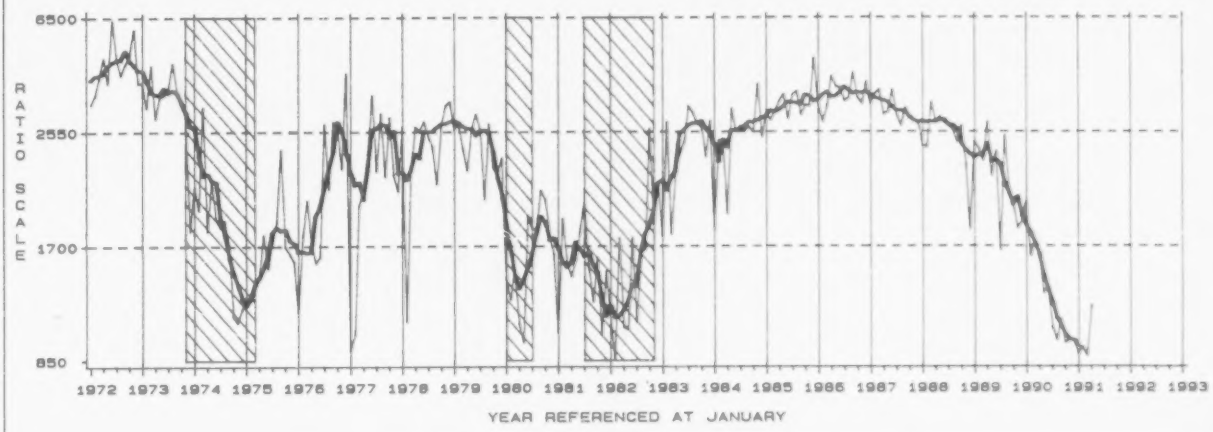
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,307	1,956	1,138	1,617	968	1,338	616	837
Feb	1,242	1,917	896	1,423	886	1,397	569	897
Mar	2,532	2,577	1,380	1,436	1,199	1,250	738	825
Apr	2,176	2,041	1,730	1,703	1,053	1,007	1,235	1,093
May	2,138	1,876	1,714	1,456	1,332	1,110		
Jun	1,998	1,689	1,866	1,581	1,029	922		
Jul	2,195	2,074	1,495	1,375	1,036	898		
Aug	1,964	1,711	1,983	1,719	885	793		
Sep	1,893	1,825	1,412	1,426	697	740		
Oct	2,120	2,000	1,509	1,352	847	733		
Nov	1,642	1,659	1,361	1,374	811	807		
Dec	1,271	1,245	1,250	1,327	692	735		

27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)

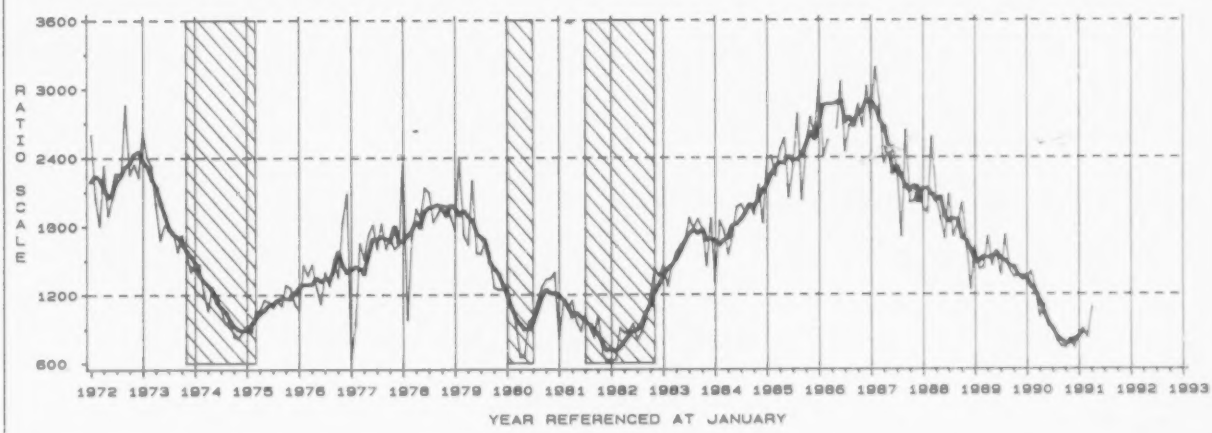
Date	1988	1989	1990	1991
	**DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT			
	Unadj.	Unadj.	Unadj.	Unadj.
Jan	350	679	637	12
Feb	374	885	170	24
Mar	784	801	436	38
Apr	680	1,073	550	140
May	980	667	196	
Jun	1,016	726	421	
Jul	538	168	156	
Aug	735	720	99	
Sep	503	622	368	
Oct	643	591	196	
Nov	554	384	150	
Dec	478	459	237	

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX–MONTH MOVING AVERAGE)



26. SINGLE–FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE–MONTH MOVING AVERAGE)



27. MULTI–FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

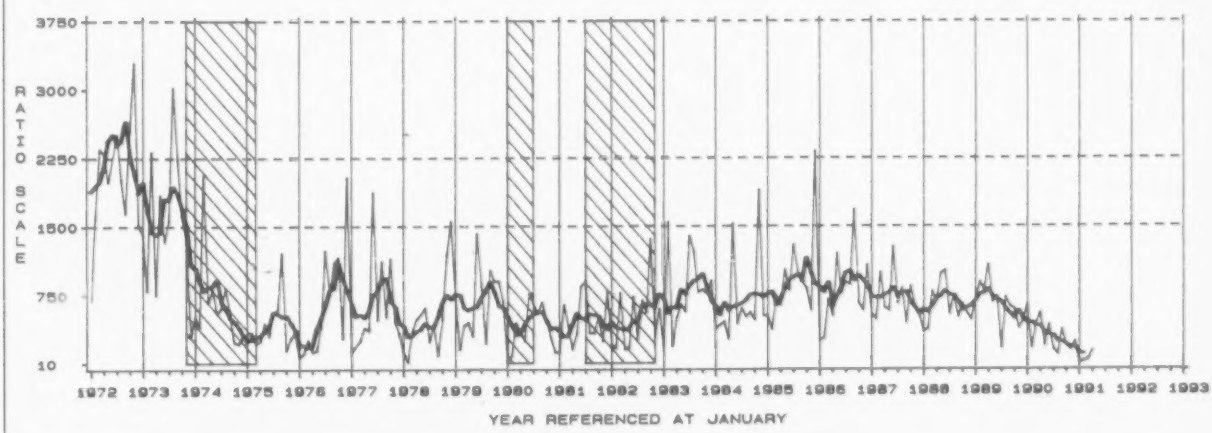


TABLE X
TRADE INDICATORS

28. Sales of Retail Stores ($000,000)

Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	4,207	4,769	4,431	5,062	4,665	5,263	4,479	5,032
Feb	4,237	4,882	4,195	5,034	4,430	5,313	4,356R	5,225R
Mar	4,923	5,082	4,950	5,066	5,207	5,331	5,074	5,299
Apr	4,726	4,865	4,868	5,079	5,219	5,428	5,096	5,267
May	4,945	4,917	5,226	5,124	5,441	5,312		
Jun	5,210	4,970	5,430	5,168	5,541	5,303		
Jul	5,027	5,028	5,161	5,140	5,233	5,243		
Aug	5,088	4,950	5,447	5,261	5,475	5,247		
Sep	4,932	4,938	5,159	5,209	5,125	5,252		
Oct	5,028	5,064	5,119	5,190	5,221	5,219		
Nov	5,185	5,079	5,319	5,140	5,645	5,467		
Dec	6,319	5,081	6,252	5,150	6,229	5,130		

29. Sales of Retail Stores in 1982-84 Dollars ($000,000)

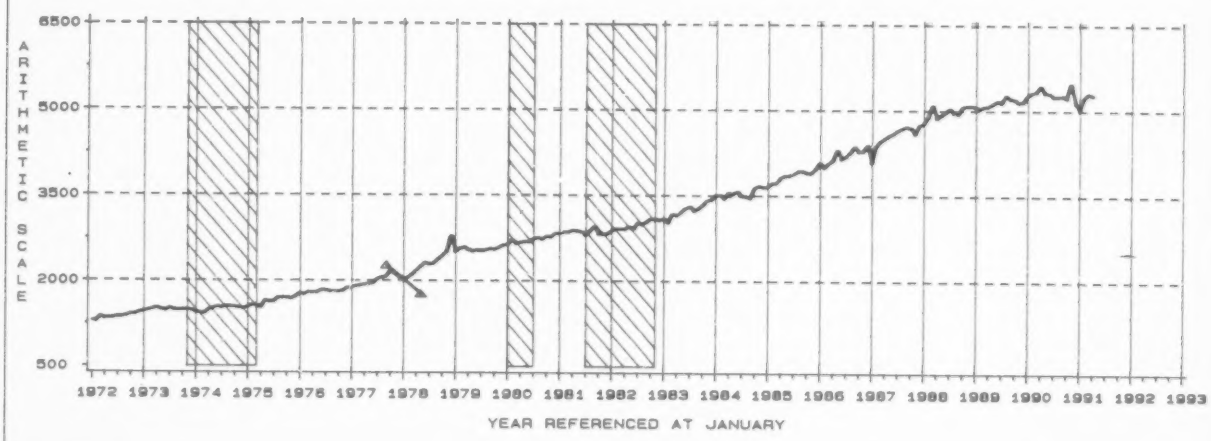
Date	1988	1989	1990	1991
	Adj.	Adj.	Adj.	Adj.
Jan	4,312	4,417	4,401	3,968
Feb	4,434	4,381	4,409	4,121
Mar	4,591	4,390	4,391	4,179R
Apr	4,367	4,356	4,446	4,141
May	4,414	4,372	4,354	
Jun	4,469	4,417	4,361	
Jul	4,501	4,408	4,291	
Aug	4,420	4,531	4,255	
Sep	4,335	4,441	4,195	
Oct	4,427	4,387	4,113	
Nov	4,467	4,349	4,305	
Dec	4,473	4,364	4,039	

30. New Passenger Car Registrations (Number)

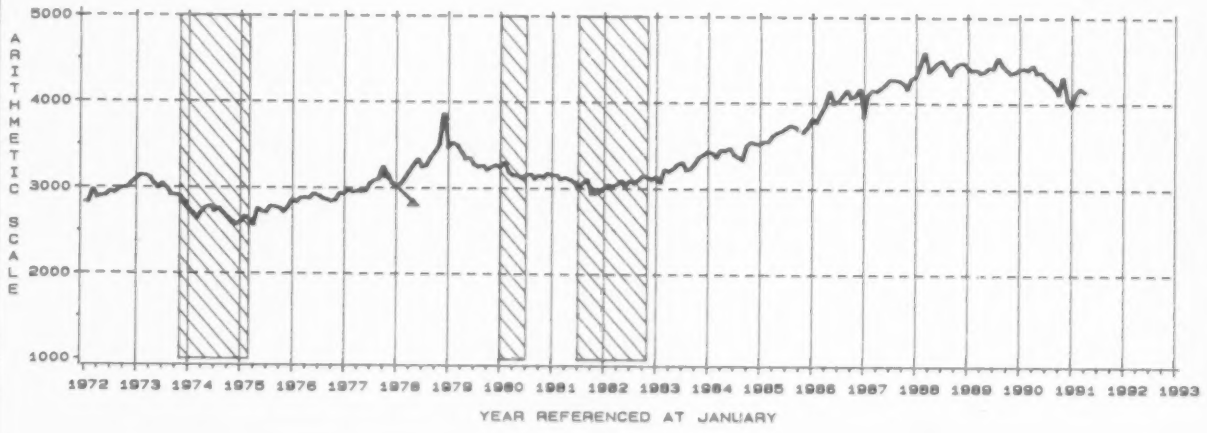
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	31,187	37,516	30,762	37,352	30,805	35,192	23,477	27,947
Feb	37,108	41,959	31,032	36,780	28,097	33,171	17,683	20,877
Mar	44,315	42,712	33,782	33,213	34,807	33,343	25,262	25,096
Apr	40,590	38,253	37,283	37,282	34,383	34,546	31,636	29,016
May	42,569	41,073	40,231	35,424	36,091	32,702		
Jun	45,763	38,842	41,326	34,500	41,333	32,560		
Jul	39,607	38,309	35,348	34,483	27,108	26,621		
Aug	42,224	36,782	40,419	36,418	30,852	28,065		
Sep	39,463	36,207	37,146	32,587	30,162	28,977		
Oct	36,153	35,878	34,087	34,555	29,750	28,449		
Nov	31,957	36,572	29,381	34,803	26,914	31,230		
Dec	31,715	36,948	25,719	31,912	21,623	27,179		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES ($000,000)



29. SALES OF RETAIL STORES IN 1982–84 DOLLARS ($000,000)



30. NEW PASSENGER CAR REGISTRATIONS(NUMBER) SIX–MONTH MOVING AVERAGE

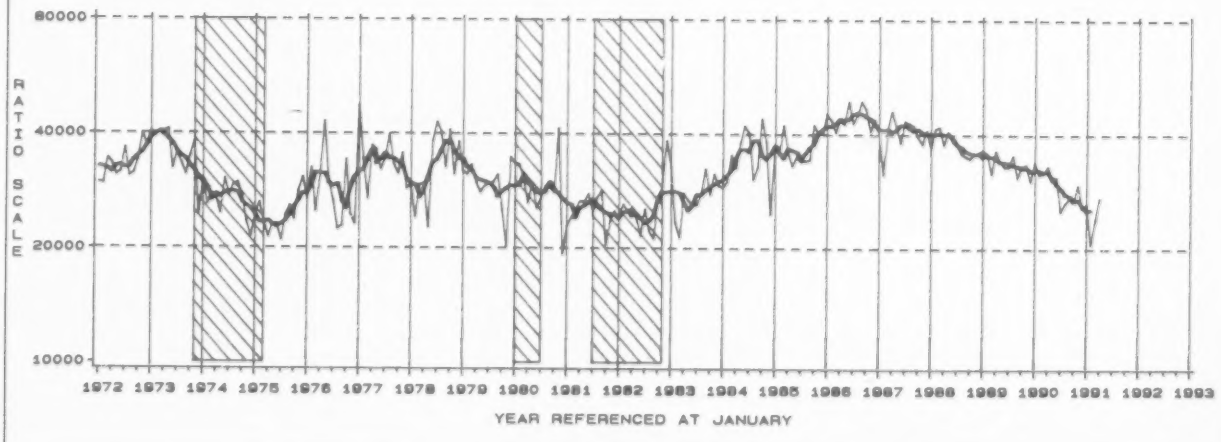


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR%)

Date	1988		1989		1990		1991	
	WA Adj.	IUR Adj.	WA Adj.	IUR Adj.	WA Adj.	IUR Adj.	WA Adj.	IUR Adj.
Jan	69.1	2.0	68.7	2.0	92.4	2.6	126.1	3.6
Feb	68.7	2.0	70.6	2.0	93.2	2.6	136.5	3.9
Mar	66.6	2.0	77.4	2.2	95.7	2.7	141.3	4.0
Apr	68.7	2.0	78.6	2.3	99.6	2.8	141.4	4.0
May	70.1	2.1	80.5	2.3	100.4	2.8	137.3	3.9
Jun	71.4	2.1	81.2	2.3	102.7	2.9		
Jul	72.6	2.1	85.3	2.4	102.7	2.9		
Aug	71.5	2.1	85.1	2.4	105.8	3.0		
Sep	71.6	2.1	85.6	2.5	109.1	3.1		
Oct	72.3	2.1	88.2	2.5	112.3	3.2		
Nov	72.4	2.1	89.1	2.5	117.6	3.3		
Dec	70.9	2.1	92.0	2.6	124.0	3.5		

32. Initial Claims Weekly Average (Number)

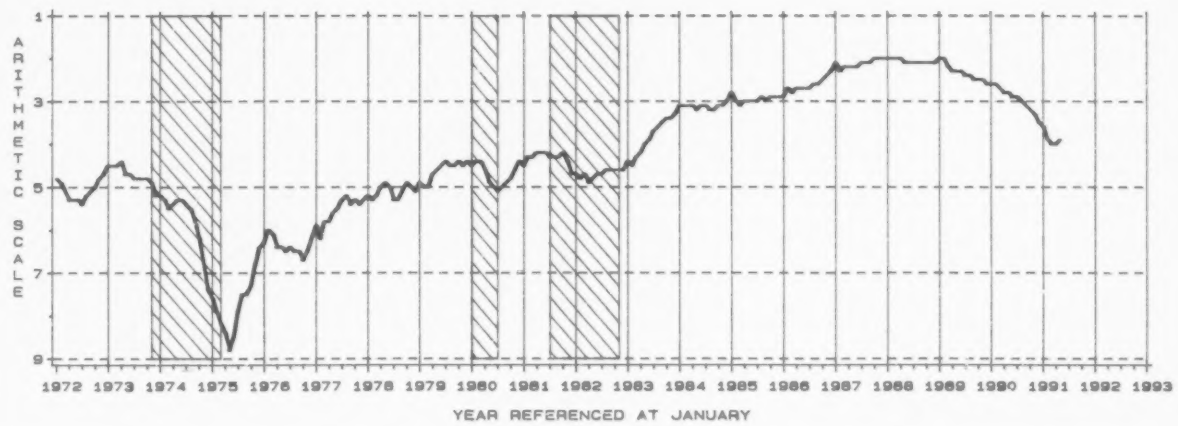
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	15,089	9,932	13,666	8,599	16,647	10,643	20,031	13,140
Feb	8,696	7,928	9,038	8,791	11,950	11,605	15,360	14,917
Mar	7,207	8,107	8,555	9,597	9,753	10,934	12,501	14,123
Apr	7,989	8,535	8,902	9,516	10,130	10,286	13,286	13,532
May	6,495	8,100	7,410	9,413	8,918	11,664	10,382	13,539
Jun	8,247	8,489	9,632	9,787	11,232	11,673		
Jul	10,473	9,387	11,606	10,050	12,133	10,402		
Aug	6,597	8,196	8,435	10,736	9,902	12,562		
Sep	6,089	8,190	7,611	10,510	9,402	13,002		
Oct	7,079	8,336	9,275	10,787	11,291	13,303		
Nov	7,346	8,270	9,875	10,993	12,074	13,221		
Dec	12,071	8,789	14,302	10,492	16,561	11,767		

33. Unemployment Insurance Exhaustions (Number)

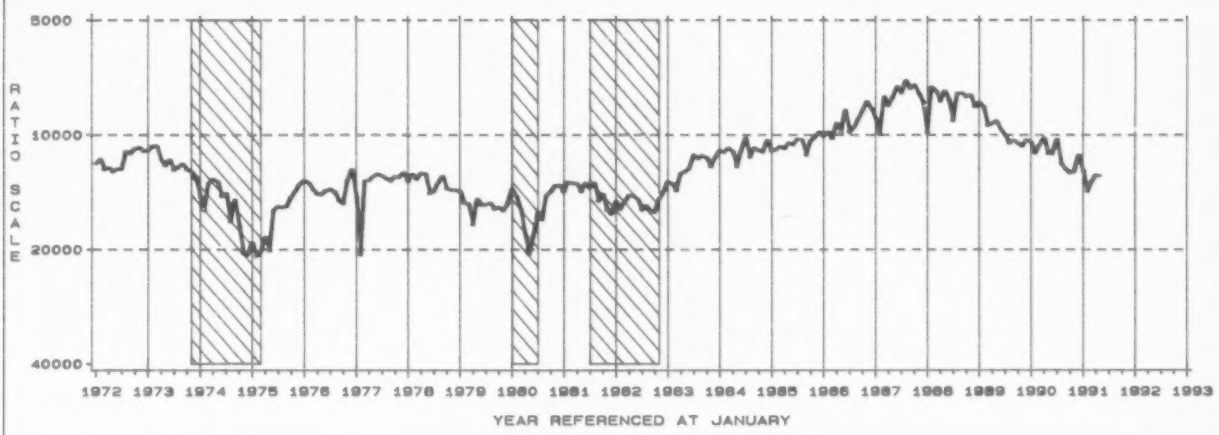
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	6,294	6,214	7,210	7,107	10,108	9,950	14,368	14,144
Feb	6,367	6,566	6,209	6,426	8,272	8,597	11,827	12,291
Mar	7,849	6,743	7,900	6,812	9,334	8,066	12,965	11,204
Apr	7,114	6,258	7,584	6,796	9,806	8,870	16,000	14,472
May	7,075	6,438	7,982	7,201	10,699	9,597	15,991	14,344
Jun	6,536	6,602	7,639	7,608	9,629	9,512		
Jul	6,343	6,179	7,431	7,300	11,816	11,675		
Aug	6,584	6,829	7,905	8,057	10,150	10,212		
Sep	5,548	6,439	6,363	7,433	9,071	10,680		
Oct	5,519	6,073	6,431	8,161	10,740	11,809		
Nov	6,338	7,364	7,504	8,573	10,163	11,505		
Dec	6,345	6,287	7,373	7,440	10,758	11,025		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – I

31. INSURED UNEMPLOYMENT RATE (%) – INVERTED SCALE



32. INITIAL CLAIMS – WEEKLY AVERAGE(NUMBER) – INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS(NUMBER) – INVERTED SCALE

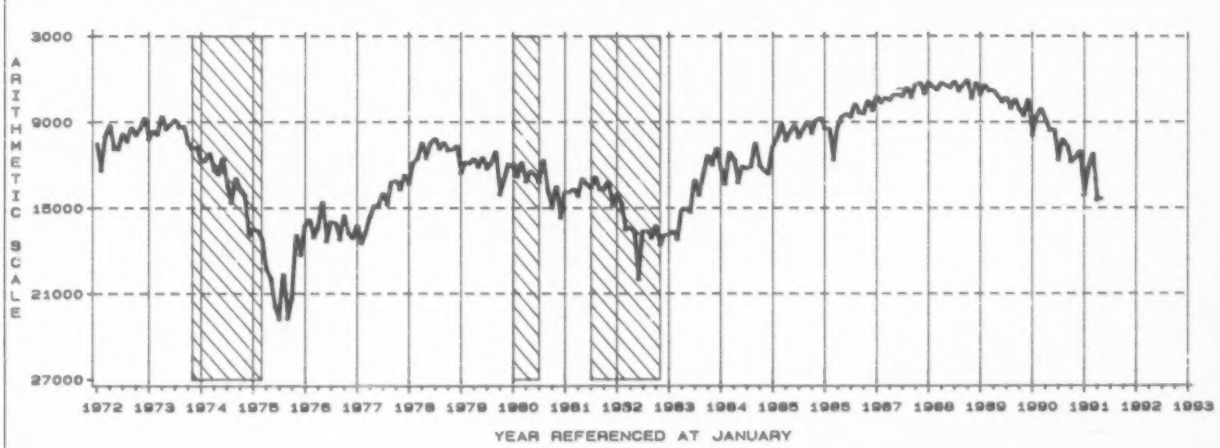


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

34. Insured Unemployment In Manufacturing (000)

Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	32.4	23.6	26.4	20.5	29.8	22.2	38.6	33.5
Feb	26.4	23.3	20.2	16.2	27.9	28.2	34.0	30.1
Mar	23.5	20.9	19.3	17.6	31.1	27.8	35.2	32.8
Apr	23.4	20.9	20.3	19.0	31.2	29.5	34.2	31.4
May	20.8	21.3	19.1	19.0	28.2	27.5	30.1	30.1
Jun	18.1	24.7	20.6	21.7	28.4	29.4		
Jul	21.3	20.9	20.2	19.8	40.8	30.1		
Aug	18.8	20.9	21.9	23.7	34.0	33.3		
Sep	16.0	19.3	17.5	20.6	25.2	29.2		
Oct	16.6	19.2	18.9	22.2	25.6	29.7		
Nov	16.6	18.5	20.0	22.8	26.2	29.5		
Dec	16.6	17.1	22.9	23.1	31.1	31.8		

35. Insured Unemployment in Construction (000)

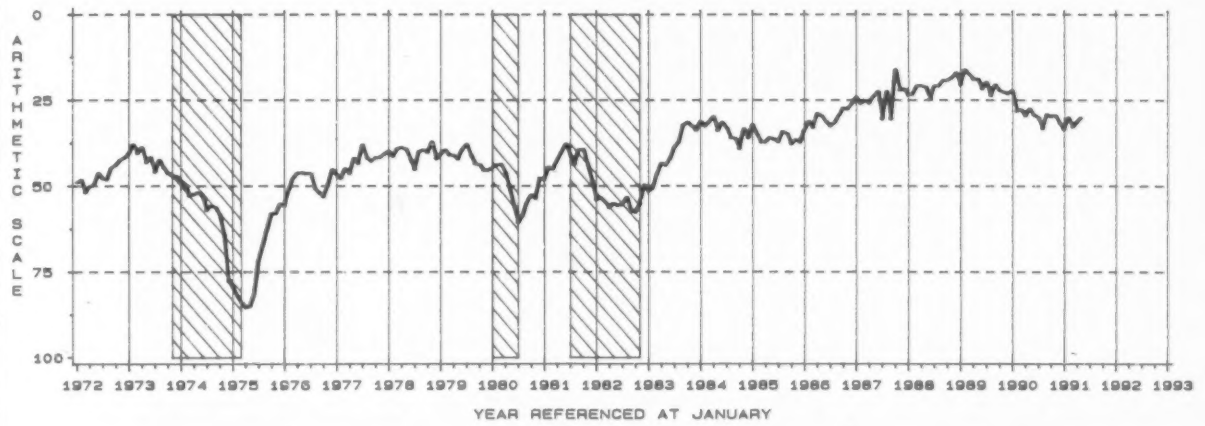
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	13.8	9.6	13.2	9.2	18.7	13.0	26.7	18.5
Feb	21.2	9.8	20.5	9.4	21.0	9.6	33.9	15.5
Mar	18.8	8.9	20.9	10.0	20.7	10.1	32.5	15.8
Apr	10.0	7.8	14.4	11.5	16.2	13.1	27.1	21.9
May	7.1	7.8	10.8	12.0	13.2	14.8	21.7	24.2
Jun	5.9	8.2	9.7	13.1	12.7	17.1		
Jul	5.2	8.2	9.6	14.5	12.5	18.8		
Aug	4.2	8.4	7.2	14.1	11.0	21.3		
Sep	3.4	7.7	6.0	13.9	12.4	28.6		
Oct	5.2	10.7	7.3	14.6	12.5	24.7		
Nov	5.5	10.2	7.5	13.8	13.2	23.8		
Dec	7.4	9.6	10.1	13.0	18.3	23.8		

36. Insured Unemployment in Private Service-Producing Industries (000)

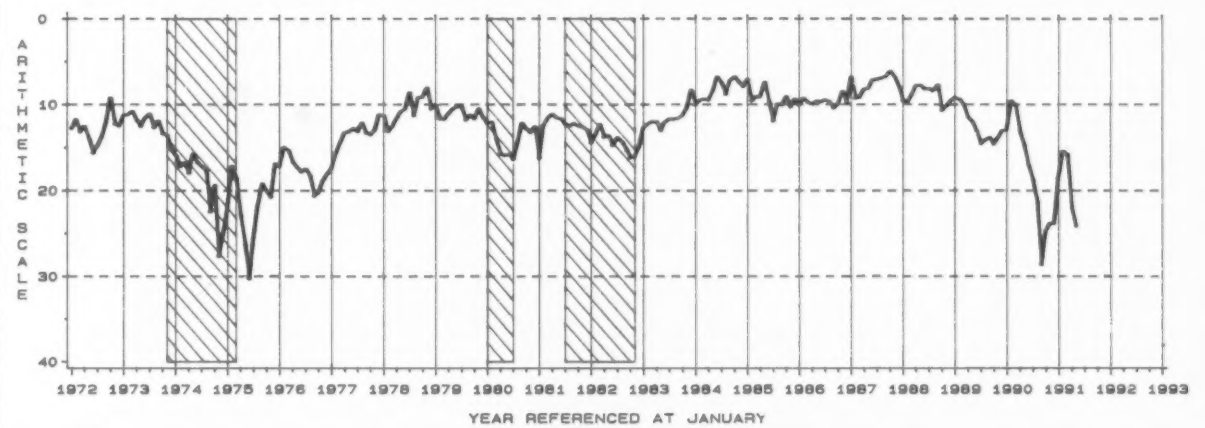
Date	1988		1989		1990		1991	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj
Jan	48.6	43.3	44.7	41.0	56.4	50.8	76.6	68.3
Feb	45.3	39.8	42.9	39.2	62.1	55.3	79.5	73.0
Mar	39.8	37.8	41.5	40.7	58.4	55.9	82.2	80.6
Apr	39.5	39.8	41.4	41.9	55.7	56.0	78.5	79.5
May	36.0	39.6	39.8	42.6	53.3	57.9	73.6	78.6
Jun	36.9	40.4	41.1	43.5	53.8	58.1		
Jul	45.6	40.9	51.3	45.5	64.8	57.8		
Aug	45.8	41.1	51.8	46.3	66.6	59.9		
Sep	35.6	38.5	40.7	43.6	56.8	62.5		
Oct	39.3	44.6	40.3	44.8	58.2	65.4		
Nov	38.6	44.0	57.1	43.7	59.5	68.1		
Dec	39.4	40.8	45.1	46.7	71.0	63.3		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – II

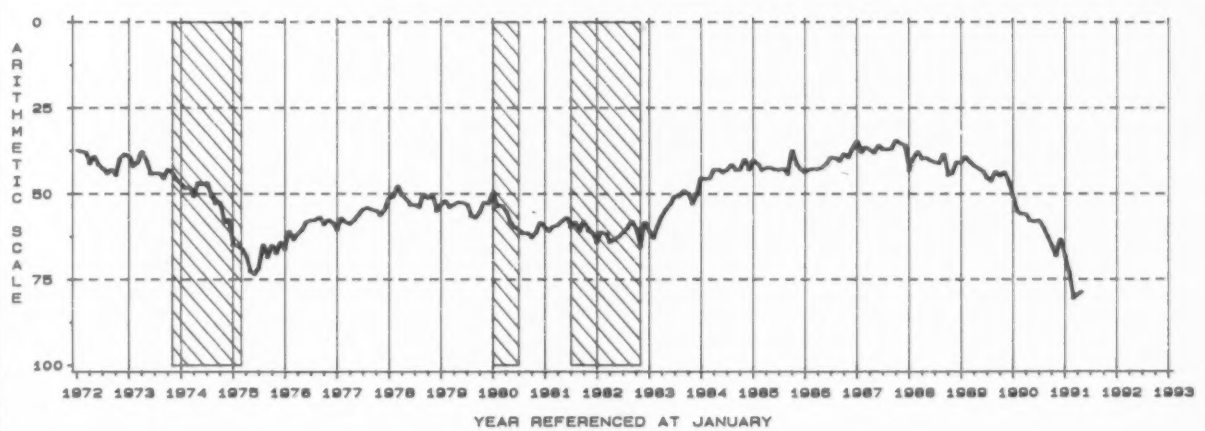
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) – INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) – INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE–PRODUCING INDUSTRIES(000) – INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY
(THOUSANDS)

	1990 May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	1991 Jan	Feb	Mar	Apr	May
Seasonally Adjusted													
Total Nonfarm	3676.8	3671.3	3660.4	3658.0	3657.3	3656.5	3649.5	3644.6	3634.7	3630.4	3606.4	3593.3	3586.1
Private Sector	3099.6	3094.3	3085.3	3087.1	3085.3	3084.4	3077.0	3071.2	3063.1	3057.3	3034.5	3023.8	3015.8
Goods Producing	754.9	751.5	745.7	743.9	740.1	737.4	731.4	726.6	717.2	713.1	704.4	699.1	692.7
Private Service Prod.	2344.7	2342.8	2339.6	2343.1	2345.2	2347.0	2345.5	2344.7	2345.9	2344.2	2330.1	2324.7	2323.1
Public Sector	577.2	577.0	575.0	570.9	571.9	572.1	572.5	573.4	571.6	573.1	571.9	569.5	570.3
Not Seasonally Adjusted													
Total Nonfarm	3676.6	3725.4	3698.7	3690.6	3664.0	3665.6	3665.2	3665.3	3570.2	3565.2	3571.4	3576.6	3585.7
Total Goods Producing	755.9	762.7	752.1	755.5	752.8	747.0	738.4	727.5	696.3	692.1	692.8	693.9	693.4
Mining	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.2	2.2	2.2	2.2	2.3
Construction	151.8	155.0	155.6	155.1	150.4	148.3	145.3	141.1	125.0	122.5	125.4	129.5	131.9
Gen Bldg. Contractor	38.4	39.2	39.2	39.0	37.6	36.5	35.2	34.0	30.2	29.4	29.9	30.3	30.7
Heavy Construction	18.4	18.7	18.4	18.5	18.4	18.5	18.6	17.9	14.1	13.6	14.2	15.8	16.4
Special Trade	95.0	97.1	98.0	97.6	94.4	93.3	91.5	89.2	80.7	79.5	81.3	83.4	84.8
Manufacturing	601.6	605.2	594.0	598.0	600.0	596.3	590.7	584.0	569.1	567.4	565.2	562.2	559.2
Durable Goods	258.8	258.7	254.1	253.8	253.9	253.4	251.6	248.0	242.7	240.9	239.3	238.4	235.7
Lumber & Wood Products	5.0	5.0	4.8	4.8	4.8	4.7	4.5	4.4	4.3	4.0	3.9	3.9	3.9
Furniture & Fixtures	8.6	8.7	8.6	8.6	8.7	8.7	8.7	8.5	7.8	7.5	7.3	7.5	7.0
Stone/Clay/Glass Prod.	21.5	21.4	21.0	21.0	21.0	20.9	20.8	20.5	19.7	19.6	19.4	19.9	19.9
Glass & Gl./Pressed, Blwn	7.1	7.1	7.2	7.2	7.2	7.1	7.1	7.0	6.8	6.8	6.9	6.9	6.8
Pottery & Rel. Prod.	3.3	3.2	3.2	3.2	3.2	3.2	3.1	3.1	3.1	3.1	2.9	2.9	2.9
Primary Metals Ind.	16.2	16.3	15.8	15.6	15.6	15.5	15.5	15.2	15.1	15.0	14.6	14.4	14.3
Blast Furn. & Basic Steel	3.0	3.0	3.0	2.9	2.9	2.9	2.9	2.9	2.9	2.8	2.8	2.7	2.7
Iron & Steel Foundries	2.7	2.7	2.6	2.6	2.5	2.6	2.6	2.5	2.6	2.6	2.4	2.3	2.6
Nonferrous Rolling	6.3	6.3	6.1	6.0	6.1	6.1	6.1	6.0	5.9	5.9	5.7	5.7	5.5
Fab. Metals	40.1	40.1	39.3	39.2	39.3	38.5	38.2	38.0	37.6	36.8	36.6	36.2	35.7
Metal Cans	3.0	2.9	2.8	2.7	2.7	2.6	2.4	2.5	2.4	2.4	2.3	2.3	2.3
Cutlery, Tools & Hardware	4.5	4.5	4.3	4.3	4.5	4.5	4.3	4.2	4.1	4.1	4.0	3.9	3.9
Fab. Struct. Metal Prod.	11.0	11.0	10.9	11.1	11.3	10.9	10.8	10.8	10.5	9.9	9.9	10.0	10.0
Screw Mach. Pr. Bolt	3.6	3.6	3.3	3.3	3.1	3.1	3.0	3.0	3.1	3.0	3.0	3.0	3.0
Forgings & Stampings	3.7	3.7	3.6	3.6	3.6	3.4	3.5	3.5	3.4	3.4	3.3	3.2	3.0
Misc. Fab. Metal Prod.	9.6	9.6	9.6	9.6	9.6	9.6	9.5	9.5	9.5	9.5	9.4	9.3	9.2
Industrial Machinery	48.4	49.0	48.4	48.0	46.4	47.0	47.0	45.9	46.1	45.7	45.6	45.2	44.8
Construction & Rel. Mach.	3.8	3.8	3.7	3.7	3.7	3.7	3.7	3.7	3.6	3.5	3.5	3.5	3.4
Metalworking Machinery	6.1	6.1	6.0	5.9	5.8	5.8	5.8	5.7	5.8	5.6	5.6	5.4	5.3
Special Industry Mach.	7.6	7.6	7.6	7.6	7.5	7.4	7.3	7.4	7.2	7.1	7.0	7.0	7.0
General Industrial.	8.5	8.9	8.8	8.9	8.8	8.8	8.7	8.5	8.4	8.3	8.3	8.4	8.2
Refrige. & Service Mach.	7.2	7.2	7.3	7.0	5.6	6.4	6.5	5.8	6.4	6.4	6.5	6.5	6.4
Electronic Equipment	51.2	51.4	50.2	50.5	50.8	50.8	50.4	49.9	49.3	48.3	47.8	47.4	47.0
Electric Distribution	2.8	2.8	2.7	2.7	2.6	2.6	2.5	2.5	2.5	2.5	2.4	2.3	2.3
Electric Industrial	2.2	2.2	2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.1	2.1	2.1	2.1
Household Appliance	0.3	0.3	0.4	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3
Lighting & Wiring	8.8	8.9	8.5	8.7	8.9	9.0	8.8	8.8	8.8	8.6	8.6	8.6	8.3
Household Audio & Video.	2.5	2.5	2.5	2.5	2.5	2.4	2.5	2.5	2.4	2.4	2.3	2.3	2.3
Communication Equip.	18.1	18.3	17.9	18.2	18.3	18.1	17.8	17.5	17.3	16.8	16.5	16.3	16.3
Elec. Comp. .	13.3	13.2	12.9	12.8	12.8	12.9	13.0	12.9	12.7	12.7	12.6	12.5	12.4
Misc. Electrical Equip.	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.1	2.9	3.0	3.0	3.0
Transportation Equip.	11.0	9.7	9.4	9.4	10.4	10.3	10.3	10.2	8.1	9.4	9.4	9.2	9.2
Motor Vehicles	6.7	5.3	5.1	5.1	6.2	6.1	6.2	6.1	4.1	5.5	5.5	5.4	5.3
Instruments & Rel. Prod.	39.7	39.8	39.7	39.5	39.5	39.6	39.2	39.1	38.9	38.6	38.6	38.6	38.0
Search & Navigation	12.7	12.6	12.7	12.5	12.3	12.3	12.2	12.3	12.1	12.0	12.0	11.9	11.9
Measuring & Control	7.5	7.4	7.3	7.3	7.3	7.3	7.0	7.2	7.1	7.0	7.0	7.1	6.7
Medical Instruments	14.5	14.6	14.6	14.5	14.7	14.8	14.7	14.6	14.7	14.8	14.9	15.0	15.2
Elec Equip/Instruments*	90.9	91.2	89.9	90.0	90.3	90.4	89.6	89.0	88.2	86.9	86.4	86.0	85.0
Misc. Manufacturing	17.1	17.3	16.9	17.2	17.4	17.4	17.0	16.3	15.8	16.0	16.1	16.1	15.9
Toys, Sporting Goods	2.3	2.3	2.3	2.4	2.5	2.5	2.5	2.3	2.1	2.2	2.1	1.9	1.8
Pens, Pencils, Etc.	2.7	2.8	2.8	2.8	2.7	2.7	2.6	2.6	2.6	2.6	2.7	2.7	2.7
Nondurable Goods	342.8	346.5	339.9	344.2	346.1	342.9	339.1	336.0	326.4	326.5	325.9	323.8	323.5
Food & Kindred Products	45.6	46.1	45.9	46.6	47.0	47.1	46.9	46.6	44.6	43.9	43.9	43.2	42.7
Preserved Fruits	10.3	10.1	10.1	10.2	10.4	10.5	10.3	10.2	9.5	9.4	9.4	10.0	9.4
Grain Mill & Bakery .	13.0	13.5	13.5	13.6	14.0	14.0	13.9	13.6	13.0	12.7	12.8	11.5	11.5
Beverages	4.1	4.2	4.1	4.3	4.4	4.4	4.4	4.4	4.2	3.9	4.0	4.0	4.1
Tobacco Products	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Textile Mill Products	12.4	12.5	12.2	12.4	12.4	12.3	11.9	11.3	10.9	10.9	10.9	10.9	11.2
Knitting Mills	3.8	3.9	3.8	4.0	3.9	3.8	3.6	3.5	3.3	3.1	3.0	3.0	3.3
Textile Fin., Except Wood	3.8	3.9	3.8	3.8	3.8	3.9	3.8	3.5	3.4	3.5	3.5	3.5	3.4

Note: Nonfarm payroll employment includes civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family workers, and domestics in private households. Data are adjusted to March 1990 benchmarks and are not additive.

* Estimates are no longer comparable with pre-1988 series because of SIC revisions. A combined series for electronic equipment and instruments is published for analytical assistance to users.

** The total number of state employees reported under this heading is determined on the basis of a definition developed by the U. S. Bureau of Labor Statistics which is standardized throughout the nation. The definition includes both full- and part-time workers in the executive departments, the legislature, and the judiciary, as well as all employees of authorities, commissions, the State University and other agencies not included on the central state payroll.

*** This sub-category of state government employment is limited to full-time employees of the executive departments, the legislature, and the judiciary. The figures are based on the central state payroll and are provided by the Department of Treasury.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY
(THOUSANDS)

	1990								1991				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr.	May
Apparel & Other Text Prod	33.6	34.6	32.4	34.0	34.8	34.0	33.0	31.2	28.8	29.3	28.9	29.1	29.3
Men's & Boys' Sts & Coats	4.1	4.1	3.9	4.3	4.4	4.2	4.1	4.1	3.5	3.5	3.5	3.7	3.7
Women's Outerwear	13.4	14.4	13.5	14.0	14.3	13.9	13.6	12.5	11.1	11.3	11.0	10.8	10.7
Women's & Child Undgrm.	2.6	2.6	2.2	2.4	2.5	2.6	2.6	2.5	2.5	2.6	2.5	2.5	2.5
Paper & Allied Products	25.8	25.7	25.2	25.4	25.3	25.3	25.2	25.1	24.7	24.7	24.8	24.8	24.3
Paper & Paperboard	2.8	2.8	2.7	2.8	2.7	2.8	2.7	2.7	2.7	2.6	2.6	2.5	2.5
Paperboard Container	9.8	9.7	9.4	9.5	9.4	9.4	9.3	9.3	9.0	9.1	9.2	9.2	9.2
Misc. Converted Paper	13.2	13.2	13.1	13.1	13.2	13.1	13.2	13.1	13.0	13.0	13.0	13.1	12.6
Printing and Publishing	64.3	64.6	63.7	63.8	64.0	63.6	63.2	62.5	60.9	60.5	60.4	59.6	59.2
Newspapers	18.3	18.5	18.4	18.3	18.2	18.3	18.3	18.2	17.8	17.6	17.6	17.4	17.4
Commercial Printing	21.1	21.0	20.6	20.6	20.6	20.4	20.2	20.0	19.7	19.4	19.3	18.8	18.6
Chemicals & Allied Prod	118.4	120.5	119.1	120.2	120.7	119.0	117.7	118.4	116.3	117.1	116.9	116.0	116.2
Industrial Inorganic .	7.6	7.6	7.5	7.4	7.3	7.4	7.5	7.4	7.3	7.3	7.2	7.2	7.2
Plastic Materials/	6.5	6.6	6.6	6.4	6.4	6.4	6.3	6.3	6.3	6.2	6.2	6.2	6.1
Drugs	47.1	48.4	48.7	48.9	48.8	48.6	48.8	49.3	49.2	49.4	49.7	49.9	50.0
Soaps, Clean & Toilet Gd	24.7	25.3	23.7	25.0	25.6	24.5	23.1	23.4	21.9	22.7	22.4	21.4	21.9
Paints & Allied Prod.	3.5	3.5	3.6	3.5	3.4	3.4	3.3	3.3	3.3	3.2	3.2	3.2	3.2
Industrial Organic	16.2	16.3	16.2	16.3	16.5	16.2	16.2	16.2	16.1	16.0	15.8	15.8	15.6
Petroleum & Coal Products	8.5	8.6	8.6	8.6	8.5	8.4	8.4	8.4	8.4	8.3	8.3	8.3	8.4
Petroleum Refining	6.7	6.7	6.8	6.8	6.7	6.6	6.6	6.6	6.6	6.6	6.6	6.6	6.7
Rubber & Misc. Plastic Prd	31.2	31.0	30.0	30.3	30.5	30.4	30.0	30.0	29.0	28.9	29.0	29.2	29.2
Fabricated Rubber Prod.	3.7	3.7	3.6	3.6	3.6	3.6	3.5	3.5	3.5	3.5	3.6	3.6	3.5
Misc. Plastics Prod.	25.2	25.2	24.3	24.6	24.8	24.8	24.6	24.8	23.8	23.6	23.6	23.6	23.6
Leather, Leather Products	2.9	2.8	2.7	2.8	2.8	2.7	2.7	2.4	2.7	2.8	2.7	2.6	2.9
Service Producing	2920.7	2962.7	2946.6	2935.1	2911.2	2918.6	2926.8	2937.8	2873.9	2873.1	2878.6	2882.7	2892.3
Private-Service Producing	2338.7	2377.8	2379.5	2377.0	2355.2	2346.7	2349.1	2359.1	2306.3	2297.8	2299.8	2305.6	2317.3
Transportation & Pub Util.	237.5	239.4	234.6	234.6	239.1	239.2	238.0	237.8	234.3	233.3	234.4	235.1	234.1
Transportation	145.6	146.4	141.1	141.1	146.6	146.6	146.1	145.4	140.7	141.0	141.8	141.7	141.6
Railroad Transportation	6.1	5.9	5.9	5.9	5.9	5.9	5.9	5.8	5.7	5.7	5.7	5.8	5.9
Trucking & Warehouse	70.7	71.0	70.8	70.8	71.6	71.6	71.2	70.7	67.0	67.0	67.5	67.3	67.0
Transportation by Air	15.9	16.2	16.3	16.6	16.4	16.5	16.5	16.5	16.3	16.1	16.0	15.7	15.8
Communications & Util.	91.9	93.0	93.5	93.5	92.5	92.6	91.9	92.4	93.6	92.3	92.6	93.4	92.5
Communications	63.1	63.8	64.3	64.6	63.9	64.0	63.3	63.9	64.7	63.3	63.6	64.4	63.4
Electric, Gas ,Sanitary	28.8	29.2	29.2	28.9	28.6	28.6	28.6	28.5	28.9	29.0	29.0	29.0	29.1
Trade	870.5	887.0	887.2	885.7	877.7	876.7	885.5	898.4	863.0	848.7	843.0	841.5	848.0
Wholesale Trade	278.3	280.2	280.2	280.1	279.7	279.4	277.8	277.4	274.0	273.1	272.4	270.6	270.4
Wholesale - Durables	169.2	169.8	169.1	168.9	168.5	168.2	167.7	167.7	166.0	165.5	164.5	163.1	162.6
Wholesale - Nondurables	109.1	110.4	111.1	111.2	111.2	111.2	110.1	109.7	108.0	107.6	107.9	107.5	107.8
Retail Trade	592.2	606.8	607.0	605.6	598.0	597.3	607.7	621.0	589.0	575.6	570.6	570.9	577.6
Bldg/ Mat Garden Sup	21.9	22.1	21.6	21.3	20.8	20.5	20.6	20.6	19.5	19.4	19.6	20.3	21.2
General Mrchds.	72.0	72.3	72.6	72.7	72.7	76.0	81.1	87.2	79.9	73.4	71.3	69.8	69.3
Department Stores	60.7	60.9	61.2	61.2	61.4	64.5	68.9	74.4	68.4	62.3	60.7	59.5	59.2
Food Stores	104.8	108.5	109.9	109.1	107.7	108.9	110.3	111.7	109.3	108.1	106.5	105.7	105.5
Automotive Dealers	58.4	58.5	58.7	58.5	58.1	57.3	56.6	56.1	54.8	54.5	53.7	54.0	54.2
Apparel & Accessories	55.2	56.0	56.0	57.0	56.3	56.6	58.5	60.5	55.2	53.6	52.8	53.4	54.3
Furn, Homefurn, Equip.	28.4	28.5	28.3	28.3	28.2	28.7	29.1	29.6	28.4	27.8	27.9	27.7	27.2
Eating & Drinking	163.6	172.3	171.5	170.2	166.1	159.1	158.4	157.3	149.6	150.5	152.2	154.2	159.1
Misc. Retail	87.9	88.6	88.4	88.5	88.1	90.2	93.1	98.0	92.3	88.3	86.6	85.8	86.8
Fin/Ins/Real Estate	240.5	242.6	243.3	243.0	239.0	236.9	235.9	235.7	234.6	233.8	234.1	233.2	233.4
Depository Inst.	72.2	72.8	72.7	72.3	70.9	70.5	70.7	70.6	70.0	69.4	69.2	68.9	68.6
Insurance Carriers	67.5	67.8	68.1	67.9	67.1	67.2	66.7	66.7	66.7	66.8	66.9	65.9	66.0
Insurance Agents	24.4	24.5	24.4	24.4	24.2	24.3	24.3	24.4	24.2	24.2	24.1	24.0	24.1
Real Estate	35.4	36.5	36.8	36.7	35.5	34.0	33.5	33.5	33.0	32.8	33.1	33.7	34.0
Services	990.2	1008.8	1014.4	1013.7	999.4	993.9	989.7	987.2	974.4	982.0	988.3	995.8	1001.8
Hotels & Other, Ldgs	80.2	82.9	84.9	84.6	80.6	77.8	75.8	73.7	71.9	72.1	71.6	73.1	75.3
Casinos	48.4	48.9	49.4	49.0	47.7	47.0	46.2	44.5	44.6	44.1	43.0	43.9	44.2
Personal Services*	36.9	36.7	36.7	36.6	36.9	36.9	37.1	37.6	38.1	38.9	39.1	39.2	37.2
Business Services	213.1	215.9	216.7	218.0	216.7	215.2	214.7	214.6	212.3	213.5	212.9	212.5	212.8
Personnel Supply	47.4	48.4	48.7	49.5	49.0	48.2	47.8	47.7	45.7	45.3	45.7	45.8	46.8
Health Services	258.7	262.0	262.8	263.0	263.5	264.7	265.7	267.1	267.2	268.2	269.5	269.4	270.9
Hospitals	129.2	130.8	131.5	131.7	131.8	132.4	133.1	133.5	133.6	133.6	133.7	134.2	134.9
Legal Services	34.1	35.0	34.9	34.7	34.0	34.7	34.5	34.6	34.7	34.7	34.5	34.1	34.0
Educational Services	52.7	51.3	46.8	46.9	50.4	53.3	53.3	53.4	49.9	52.5	53.2	53.4	52.9
Social Services	52.8	53.1	52.1	51.8	51.9	52.5	52.2	52.9	52.9	53.1	53.5	53.2	53.4
Membership Org.	44.6	45.6	46.8	46.8	44.9	44.1	44.3	44.4	44.1	44.2	44.3	44.7	44.9
Engineering & Mngmt*	113.6	114.9	116.1	115.9	114.4	115.1	115.3	115.3	115.2	115.6	115.7	115.1	114.3
Total Government	582.0	584.9	567.1	558.1	556.0	571.9	577.7	578.7	567.6	575.3	578.8	577.1	575.0
Total Federal Government	86.8	85.8	84.3	79.7	78.0	77.4	77.0	77.0	76.5	76.6	76.8	76.7	76.8
U.S. Postal Service	34.7	34.8	34.7	34.7	34.4	34.1	34.1	34.3	33.8	33.6	33.6	33.4	33.2
Department of Defense	26.9	27.0	26.9	27.0	26.4	26.1	25.7	25.6	25.6	25.6	25.6	25.5	26.1
Other Federal Gov't	25.2	24.0	22.7	18.0	17.2	17.2	17.2	17.1	17.1	17.4	17.6	17.8	17.5
Total State Government**	125.7	124.6	124.5	123.7	123.6	127.3	128.6	128.3	122.5	126.3	128.6	128.1	125.8
State Hospitals	14.6	14.6	14.7	14.7	14.6	14.7	14.8	14.7	14.7	14.7	14.6	14.5	14.4
State Education	35.7	32.2	31.2	30.6	32.7	37.4	38.1	38.1	32.7	37.4	38.9	38.5	36.6
Other State Gov't	75.4	77.8	78.6	78.4	76.3	75.2	75.7	75.5	75.1	74.2	75.1	75.1	74.8
Exec/Leg/Jud***	71.4	71.6	71.6	71.6	71.1	71.1	71.3	71.6	71.1	70.9	71.0	70.7	70.1
Total Local Government	369.5	374.5	358.3	354.7	354.4	367.2	372.1	373.4	368.6	372.4	373.4	372.3	372.4
Local Education	205.7	206.6	172.7	168.5	185.6	202.4	206.5	207.1	204.1	208.0	209.2	209.4	209.0
Other Local Gov't	163.8	167.9	185.6	186.2	168.8	164.8	165.6	166.3	164.5	164.4	164.2	162.9	163.4

Footnotes: See Page S-28.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1966-1990
(thousands)

Year	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1
1986	3,488.1	844.9	689.7	2.1	153.1	2,107.6	231.6	832.8	210.8	832.4	535.6
1987	3,576.3	837.9	672.2	2.3	163.4	2,196.7	239.0	858.3	226.8	872.6	541.8
1988	3,651.0	832.7	662.1	2.4	168.2	2,267.4	242.4	875.4	235.9	913.6	550.9
1989	3,689.8	806.4	639.6	2.5	164.3	2,324.3	240.9	887.1	241.7	954.7	559.0
1990	3,665.4	750.4	599.6	2.4	148.4	2,343.3	237.4	877.3	240.0	988.7	571.8

Year	Durable Goods	Lumber & Wood	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Indus. Mach.	Transp. Equip.	Elec. Equip. & Instr.*	Misc. Mfg.
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	36.4	164.2	31.9
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	32.0	167.6	30.0
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	31.7	163.4	29.7
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	31.4	159.2	30.2
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	26.3	148.4	27.5
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	25.2	137.0	25.6
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	25.7	138.0	25.2
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	25.3	142.5	25.9
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	21.1	139.0	25.6
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	19.3	119.3	22.4
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	19.8	118.1	24.0
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	20.7	119.9	24.5
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	20.9	122.1	25.7
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	21.6	128.5	27.1
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	18.5	129.4	26.1
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	17.5	128.7	25.3
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	14.7	126.6	23.6
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	15.1	127.3	23.5
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	16.1	128.5	23.9
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	14.6	127.0	20.7
1986	322.0	6.9	12.6	24.4	20.0	48.4	55.8	12.3	121.6	20.1
1987	309.8	7.1	11.3	24.1	18.7	45.1	53.8	14.8	114.5	20.4
1988	301.3	6.9*	10.2	23.6*	18.3	44.4*	53.8*	14.0*	109.0*	20.9
1989	284.3	6.2	9.2	22.8	17.5	43.2	52.1	12.8	100.7	19.9
1990	257.5	4.8	8.7	21.2	16.0	39.6	48.2	10.7	91.1	17.2

Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics	Leather
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0
1986	367.7	48.4	0.2	13.4	45.4	28.8	66.2	117.4	8.6	35.9	3.4
1987	362.4	48.9	0.3	13.2	42.7	28.3	66.5	116.0	8.3	35.3	3.0
1988	360.8	48.0	0.2	13.2	40.2	27.5*	66.8	119.3	8.1	34.7*	2.9
1989	355.3	47.2	0.2	12.9	37.9	26.9	66.2	119.9	8.4	32.9	2.9
1990	342.1	46.4	0.1	12.1	32.8	25.6	64.0	119.1	8.5	30.8	2.8

* Data from 1988 forward not precisely comparable with earlier figures due to 1972-to-1987 Standard Industrial Classification revisions. A combined series for electronic equipment and instruments is now published because of a major impact on these industries due to the introduction of the 1987 SIC. All employment series have been adjusted to a 1990 benchmark, and may not agree with previously published data.

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990 May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	1991 Jan	Feb	Mar	Apr	May
Total Manufacturing	483.21	488.72	483.75	484.86	490.88	485.28	495.40	509.78	489.60	495.64	498.52	494.50	498.98
Durable Goods	472.27	475.80	474.21	474.88	485.20	478.50	486.04	505.47	475.94	484.79	486.51	481.03	483.92
Lumber & Wood Products	446.08	445.37	437.81	440.59	427.58	433.32	437.80	451.58	438.75	438.36	434.85	439.22	445.22
Furniture & Fixtures	408.86	407.67	408.46	422.10	426.36	392.42	390.91	398.80	384.90	401.72	398.95	390.95	387.48
Stone, Clay, Glass Products	494.05	489.90	496.35	497.51	496.37	487.90	497.34	491.31	483.72	488.57	498.42	495.76	494.68
Glass & Glwr./Press, Blown	532.41	513.35	527.01	538.91	527.48	529.62	542.53	537.90	531.73	534.17	543.44	538.01	544.12
Pottery & Rel. Products	487.08	496.65	496.54	479.18	496.13	483.14	489.46	485.10	472.40	478.53	487.48	484.43	473.30
Primary Metal Industries	471.09	476.74	468.12	473.39	491.10	489.20	509.64	506.32	487.97	500.74	497.06	490.69	473.60
Blast Furn. & Basic Steel	554.34	550.59	542.96	547.24	547.06	546.40	569.16	596.76	555.96	573.87	555.27	539.84	537.50
Iron & Steel Foundries*	447.72	448.53	445.01	451.04	492.83	513.00	516.80	469.48	460.92	465.60	466.09	481.96	460.94
Nonfer. Roll. & Drawing	462.73	457.60	455.10	456.50	484.50	471.86	505.29	504.01	484.46	500.98	493.00	479.41	460.15
Fab. Metals, Incl. Ord.	468.42	468.15	470.40	463.97	481.10	479.94	480.66	488.02	469.61	476.76	475.60	477.36	481.75
Metal Cans	533.66	522.88	514.40	542.55	546.80	543.31	542.88	595.67	543.57	549.48	554.19	579.31	573.95
Cutlery, Tools & Hrdwr.	466.75	476.56	462.17	454.01	519.35	512.50	492.28	503.35	475.92	480.10	495.99	534.44	557.98
Fab. Struct. Metal Prod.*	483.32	480.57	493.19	489.02	487.88	496.87	496.50	508.08	493.50	504.00	486.55	468.52	468.79
Forgings & Stampings	447.01	450.14	448.22	444.77	487.18	481.95	477.96	500.80	484.22	495.60	495.60	494.32	487.97
Industrial Machinery	516.01	519.40	516.65	517.91	535.51	515.41	534.53	557.92	530.42	533.40	540.56	530.84	532.11
Constr. & Rel. Mach.*	462.44	494.76	540.75	481.60	474.78	419.23	478.40	547.71	499.77	527.05	537.58	468.22	473.55
Metalworking Machinery	592.70	605.33	627.33	601.93	614.88	613.44	630.40	635.48	608.18	616.25	623.77	627.11	624.13
Special Industry Mach.	674.63	680.23	642.19	680.06	653.62	665.52	710.65	713.79	671.67	687.76	695.05	676.49	672.53
General Industry Mach.	515.74	507.70	497.54	507.03	522.52	515.16	536.55	542.78	532.95	531.25	545.24	528.77	532.56
Refrig/Svc Ind. Mach.	449.60	480.80	447.68	464.13	551.18	457.46	491.90	511.72	474.12	481.76	457.82	472.42	476.01
Electronic Equipment	408.00	416.34	421.85	421.20	429.86	425.95	428.86	433.87	416.07	421.83	420.73	411.59	405.85
Electric Distribution	321.77	334.01	334.75	337.75	361.37	350.44	350.43	362.50	345.96	348.53	360.45	327.52	346.51
Lighting & Wiring	392.11	393.96	387.00	399.59	396.00	392.63	395.36	387.46	378.24	388.16	394.06	388.62	376.66
Household Aud & Vid	433.83	469.94	442.74	473.10	465.76	439.60	459.15	492.88	461.73	452.06	439.22	452.02	478.80
Communications Equip.	465.25	472.08	463.72	448.61	469.61	461.45	453.50	479.83	456.91	467.32	457.60	444.61	437.73
Electronic Component	357.38	357.01	370.06	367.03	369.72	368.40	372.89	379.73	367.75	377.21	374.12	375.20	364.88
Transportation Equipment	573.95	557.46	590.82	593.59	585.23	580.18	593.61	606.62	549.70	587.70	595.72	601.31	652.52
Motor Vehicles & Equip.	594.38	584.05	627.98	653.30	629.95	613.06	622.94	635.19	598.00	628.16	630.77	647.33	727.38
Instruments & Rel. Prod.	522.91	544.00	526.38	525.75	540.16	534.20	541.87	639.97	544.38	558.94	561.47	551.82	560.03
Measuring & Control	469.99	477.28	452.76	475.42	480.39	473.34	481.08	490.75	472.16	488.04	497.25	486.46	514.18
Medical Instruments	462.68	475.89	458.84	466.20	499.53	487.52	494.07	496.18	487.92	515.39	518.72	498.85	493.83
Misc. Manufacturing	382.93	382.48	372.40	380.65	393.26	399.59	396.55	396.61	395.02	392.80	387.50	388.05	392.11
Toys, Sporting Goods	319.66	319.88	320.54	318.27	312.41	299.92	302.13	304.76	315.26	314.81	318.77	311.76	335.82
Nondurable Goods	492.38	498.73	492.38	492.34	495.56	491.93	501.35	512.91	499.77	504.30	508.41	505.51	510.04
Food & Kindred Products	488.02	492.91	493.68	481.07	477.73	477.91	494.94	500.26	491.63	497.64	486.97	495.23	501.73
Preserv Fruits/Veg*	461.00	471.90	472.14	476.48	474.43	490.06	499.68	511.86	494.16	507.59	491.73	494.60	501.25
Beverages*	629.28	654.19	633.29	525.16	526.50	585.95	581.55	630.17	613.59	544.43	505.72	553.56	554.17
Textile Mill Products	422.42	439.33	401.51	438.94	439.44	434.53	430.68	437.53	418.49	440.76	442.11	435.49	431.10
Apparel & Other Text. Prod.	287.43	290.91	288.59	291.51	293.09	288.46	287.92	289.14	285.16	286.84	292.00	294.63	295.00
Men's & Boys' Sts and Cts	262.40	271.57	279.33	272.66	276.01	271.16	268.22	270.69	258.18	275.76	279.31	280.60	281.67
Women's & Child Undergar	306.77	285.77	289.51	284.74	309.52	293.22	302.51	302.56	301.16	288.53	307.46	316.71	315.15
Paper & Allied Products	474.73	480.95	501.50	496.65	488.87	499.27	499.14	517.87	501.34	500.76	502.58	495.52	502.18
Paperboard Cont. & Boxes	456.96	473.04	462.44	461.98	472.69	465.72	478.40	490.63	475.69	479.25	482.78	474.73	476.57
Misc. Converted Paper	447.72	455.94	484.50	482.61	472.76	486.03	473.52	508.67	489.49	474.56	487.21	479.03	477.57
Printing & Publishing	511.49	513.48	516.47	526.11	525.73	518.40	520.52	547.08	521.81	518.40	520.33	512.62	509.20
Newspapers	421.21	446.34	455.82	459.95	454.66	438.96	481.91	476.06	458.38	459.27	471.90	484.62	491.35
Commercial Printing*	558.93	558.40	564.30	574.23	577.75	583.34	568.41	590.49	563.42	563.17	569.04	555.22	546.23
Chemicals & Allied Prod.	599.18	600.14	588.98	592.20	592.14	590.63	605.06	613.13	598.92	605.05	612.16	609.37	611.29
Industrial Inorg. Chem.*	574.22	588.94	589.06	616.16	615.92	611.08	579.74	586.98	585.15	604.21	613.74	605.82	627.26
Plastic Materials	658.00	671.08	659.64	654.88	644.22	686.88	694.01	671.66	653.05	645.61	654.28	657.29	694.60
Drugs	659.90	646.93	635.78	639.58	638.57	647.26	656.80	666.42	642.60	654.66	662.43	665.97	668.10
Soaps, Clnrs & Toilet Gds.*	427.99	444.39	426.52	435.92	425.25	419.29	441.90	452.88	445.17	449.12	453.05	439.04	444.38
Paints & Allied Prod.*	666.12	637.24	635.26	638.32	650.94	633.48	624.35	683.01	670.70	649.00	644.84	650.60	658.68
Indust Organ. Chemicals	754.84	765.17	757.55	739.54	765.35	747.31	776.48	772.63	761.02	771.26	761.76	751.41	743.60
Petroleum & Coal Prod.	845.20	961.52	761.67	733.94	879.87	814.06	910.80	858.43	825.78	877.27	897.23	898.70	993.77
Petroleum Refining	910.52	1041.57	792.67	765.30	932.15	854.56	974.55	911.06	872.00	927.41	952.61	942.83	1063.38
Rubber & Misc. Plastic	411.88	416.08	415.07	419.19	418.35	414.83	415.53	428.14	410.82	406.13	415.07	410.52	412.82
Misc. Plastics Prod.	415.11	419.01	414.39	420.61	421.18	415.94	416.51	430.57	411.82	408.51	418.32	413.76	418.74
Leather, Leather Prod.	295.02	297.08	303.35	299.69	312.07	314.93	294.12	305.52	280.44	294.12	299.12	299.41	299.90

Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990 May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	1991 Jan	Feb	Mar	Apr	May
Total Manufacturing	41.3	41.7	41.1	41.3	41.6	41.3	41.7	42.2	40.8	41.2	41.2	40.8	40.9
Durable Goods	41.5	41.7	41.2	41.4	41.9	41.5	41.9	42.8	41.1	41.4	41.3	40.8	40.7
Lumber & Wood Products	41.0	41.2	40.5	39.8	38.8	39.5	39.8	40.5	39.0	39.0	39.0	38.8	39.4
Furniture & Fixtures	39.2	38.9	39.2	40.2	40.8	38.7	38.4	40.0	38.8	39.5	39.5	38.9	39.1
Stone, Clay, Glass Products	43.3	42.6	42.9	43.0	43.2	42.5	42.8	42.1	41.7	42.3	42.6	42.3	42.1
Glass & Glwr./Press, Blown	45.7	44.6	44.7	46.1	45.2	45.5	45.4	44.9	44.2	44.7	45.4	44.5	44.6
Pottery & Rel. Products	39.6	39.7	40.8	38.8	40.6	38.9	39.6	39.6	38.5	39.0	39.6	38.6	38.7
Primary Metal Industries	41.8	41.6	40.6	41.2	42.3	42.1	43.3	42.8	41.6	42.4	41.7	41.2	40.0
Blast Furn. & Basic Steel	45.7	44.8	44.0	44.6	43.8	44.1	45.1	47.1	45.2	45.8	44.6	43.5	43.0
Iron & Steel Foundries*	41.0	38.5	38.1	39.6	44.2	45.0	44.9	41.4	39.7	40.0	39.2	39.7	39.6
Nonfer. Roll. & Drawing	41.8	41.6	41.0	41.2	42.5	41.5	43.9	43.3	42.2	43.3	42.5	41.4	39.6
Fab. Metals, Incl. Ord.	42.2	42.1	42.0	41.5	42.5	42.1	42.2	42.4	40.8	41.1	41.0	40.8	41.0
Metal Cans	43.6	43.0	43.3	43.3	44.6	44.1	43.5	46.5	42.4	43.3	43.5	44.7	44.7
Cutlery, Tools & Hrdwr.	42.9	42.2	40.9	40.5	42.5	41.0	39.7	40.3	39.3	38.5	38.3	39.5	40.2
Fab. Struct. Metal Prod.*	43.0	43.1	43.3	43.2	43.6	43.7	43.4	43.8	42.0	42.0	41.8	40.6	40.8
Forgings & Stampings	40.6	40.7	40.6	39.5	42.4	41.8	42.0	43.7	41.6	42.0	42.0	41.4	41.6
Industrial Machinery	42.4	42.4	41.8	41.7	42.4	41.7	42.9	44.0	42.4	42.0	42.1	41.7	41.8
Constr. & Rel. Mach.*	39.9	42.0	45.1	40.2	40.1	37.1	39.8	43.4	40.5	41.5	41.9	38.6	38.5
Metalworking Machinery	43.2	43.3	43.9	42.3	42.7	43.2	43.9	44.1	42.5	42.5	42.9	43.1	42.4
Special Industry Mach.	45.8	45.5	43.1	44.8	43.2	43.9	46.6	46.2	43.7	44.4	44.9	44.1	44.1
General Industry Mach.	42.8	42.7	41.6	42.5	42.9	42.4	43.8	44.6	43.4	42.5	43.0	41.8	42.0
Refrig/Svc Ind. Mach.	40.0	41.2	38.1	39.4	43.4	39.2	42.7	44.0	41.3	39.5	38.7	39.5	39.8
Electronic Equipment	40.0	40.5	40.1	40.5	40.9	40.8	41.0	41.4	40.2	40.6	40.3	39.5	38.8
Electric Distribution	36.9	35.8	35.2	36.2	38.2	37.4	37.6	38.4	37.2	38.3	38.8	33.8	37.1
Lighting & Wiring	38.9	39.2	38.7	39.8	40.0	39.5	39.3	38.4	37.9	38.7	38.9	38.1	37.0
Household Aud & Vid	38.7	40.2	38.6	41.5	41.0	40.0	40.1	40.7	41.3	40.8	38.8	38.8	39.9
Communications Equip.	41.1	42.0	39.6	39.7	40.8	40.8	40.6	42.5	41.2	41.8	41.3	40.2	39.4
Electronic Component	40.2	39.8	40.4	40.2	40.1	40.0	40.4	40.7	39.5	40.3	39.8	40.0	38.9
Transportation Equipment	41.5	42.2	43.7	44.1	43.0	41.8	42.1	42.6	40.9	41.3	42.1	41.7	44.0
Motor Vehicles & Equip.	40.6	42.2	44.1	44.9	43.0	41.2	41 2	41.3	40.0	40.5	41.2	41.1	44.9
Instruments & Rel. Prod.	41.6	42.6	40.9	41.3	42.2	41.8	42.4	47.3	42.2	42.7	42.6	41.9	41.3
Measuring & Control	41.3	42.2	40.9	42.6	42.4	42.0	42.2	42.6	41.6	42.0	42.5	41.9	41.6
Medical Instruments	43.0	43.5	41.3	42.0	43.4	42.1	43.0	44.5	42.8	43.9	43.7	42.6	42.1
Misc. Manufacturing	39.6	39.8	39.2	39.9	40.5	40.9	40.3	39.9	39.7	40.0	39.5	39.0	38.9
Toys, Sporting Goods	38.1	37.9	38.9	39.1	39.1	38.6	38.1	38.0	38.4	39.4	39.5	38.3	38.6
Nondurable Goods	41.1	41.7	41.1	41.2	41.4	41.2	41.4	41.7	40.5	41.0	41.1	40.8	41.0
Food & Kindred Products	42.4	43.2	44.0	42.8	43.0	42.9	43.8	43.2	42.2	42.9	41.8	42.4	42.7
Preserv Fruits/Veg*	42.1	44.9	46.7	44.2	44.8	45.8	45.8	44.9	42.6	44.1	42.1	43.5	43.1
Beverages*	46.0	47.2	46.6	40.9	40.5	44.9	44.7	46.2	46.1	42.5	40.2	42.0	42.4
Textile Mill Products	44.7	46.1	43.5	46.4	46.6	45.5	44.4	44.6	42.4	43.9	44.3	43.9	43.9
Apparel & Other Text. Prod.	36.2	36.5	36.3	36.9	37.1	36.7	36.4	36.6	35.6	35.9	36.5	36.6	36.6
Men's & Boys' Sts and Cts	35.7	36.6	36.9	36.5	36.9	36.3	36.1	35.9	33.4	36.0	35.4	36.3	35.7
Women's & Child Undergar	35.1	31.3	33.9	34.1	37.7	35.2	33.8	35.1	35.1	32.9	34.2	34.5	34.9
Paper & Allied Products	41.9	42.3	42.9	43.0	42.4	42.6	42.3	43.3	42.2	42.8	42.7	42.1	42.2
Paperboard Cont. & Boxes	42.0	43.2	42.7	42.5	42.7	42.3	42.6	43.0	41.4	42.6	42.8	42.5	42.1
Misc. Converted Paper	41.0	41.6	42.5	43.4	42.4	42.3	41.5	43.7	42.9	42.6	42.7	41.8	41.6
Printing & Publishing	38.4	38.9	39.1	39.0	38.6	38.6	38.5	39.5	38.2	38.4	38.6	38.0	38.0
Newspapers	30.5	31.7	32.1	32.3	32.2	31.0	33.7	32.9	31.7	31.5	32.3	32.9	33.7
Commercial Printing*	39.5	40.0	39.6	40.1	39.9	39.7	39.5	40.5	39.4	39.8	40.3	39.1	39.1
Chemicals & Allied Prod.	43.2	43.3	42.1	42.3	42.6	42.4	42.7	43.3	42.0	42.4	42.6	42.2	42.1
Industrial Inorg. Chem.*	41.4	42.4	41.6	43.3	42.1	42.2	41.0	41.6	41.5	42.7	43.1	42.1	43.2
Plastic Materials	46.7	46.7	46.0	45.7	44.8	47.7	48.6	47.4	45.1	43.8	44.0	43.5	46.0
Drugs	43.5	43.1	41.8	42.3	42.6	42.5	42.9	43.5	42.0	42.4	42.6	42.8	42.5
Soaps, Clnrs & Toilet Gds.*	40.3	41.3	40.2	40.4	40.5	40.2	40.1	40.8	39.5	40.1	40.2	39.2	39.5
Paints & Allied Prod.*	45.5	44.5	44.3	44.7	44.8	43.9	43.6	46.4	44.3	44.0	43.6	43.9	44.0
Indust Organ. Chemicals	45.2	45.6	45.2	43.4	45.1	45.1	46.0	46.6	45.9	46.8	46.0	44.7	44.5
Petroleum & Coal Prod.	41.8	48.1	37.8	36.9	42.2	40.4	45.7	40.8	40.4	41.4	41.5	41.8	47.3
Petroleum Refining	41.2	48.4	35.9	35.3	41.1	39.2	46.1	40.6	40.0	41.2	41.4	41.1	47.9
Rubber & Misc. Plastic	41.9	42.5	41.8	42.3	42.3	42.2	42.1	42.9	41.0	41.4	41.8	41.3	41.2
Misc. Plastics Prod.	42.1	42.8	41.9	42.4	42.5	42.4	42.2	43.1	41.1	41.6	42.0	41.5	41.5
Leather, Leather Prod.	39.6	39.4	40.5	39.8	40.9	40.9	38.7	38.0	36.9	38.0	39.1	37.9	39.1

Average hours worked or paid for are afffected by labor turnover, changes in overtime hours, and part-time employment.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not Seasonally Adjusted)

	1990 May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	1991 Jan	Feb	Mar	Apr	May
Total Manufacturing	11.70	11.72	11.77	11.74	11.80	11.75	11.88	12.08	12.00	12.03	12.10	12.12	12.20
Durable Goods	11.38	11.41	11.51	11.47	11.58	11.53	11.60	11.81	11.58	11.71	11.78	11.79	11.89
Lumber & Wood Products	10.88	10.81	10.81	11.07	11.02	10.97	11.00	11.15	11.25	11.24	11.15	11.32	11.30
Furniture & Fixtures	10.43	10.48	10.42	10.50	10.45	10.14	10.18	9.97	9.92	10.17	10.10	10.05	9.91
Stone, Clay, Glass Products	11.41	11.50	11.57	11.57	11.49	11.48	11.62	11.67	11.60	11.55	11.70	11.72	11.75
Glass & Glwr./Press, Blown	11.65	11.51	11.79	11.69	11.67	11.64	11.95	11.98	12.03	11.95	11.97	12.09	12.20
Pottery & Rel. Products	12.30	12.51	12.17	12.35	12.22	12.42	12.36	12.25	12.27	12.27	12.31	12.55	12.23
Primary Metal Industries	11.27	11.46	11.53	11.49	11.61	11.62	11.77	11.83	11.73	11.81	11.92	11.91	11.84
Blast Furn. & Basic Steel	12.13	12.29	12.34	12.27	12.49	12.39	12.62	12.67	12.30	12.53	12.45	12.41	12.50
Iron & Steel Foundries*	10.92	11.65	11.68	11.39	11.15	11.40	11.51	11.34	11.61	11.64	11.89	12.14	11.64
Nonfer. Roll. & Drawing	11.07	11.00	11.10	11.08	11.40	11.37	11.51	11.64	11.48	11.57	11.60	11.58	11.62
Fab. Metals, Incl. Ord.	11.10	11.12	11.20	11.18	11.32	11.40	11.39	11.51	11.51	11.60	11.60	11.70	11.75
Metal Cans	12.24	12.16	11.88	12.53	12.26	12.32	12.48	12.81	12.82	12.69	12.74	12.96	12.84
Cutlery, Tools & Hrdwr.	10.88	11.30	11.30	11.21	12.22	12.50	12.40	12.49	12.11	12.47	12.95	13.53	13.88
Fab. Struct. Metal Prod.*	11.24	11.15	11.39	11.32	11.19	11.37	11.44	11.60	11.75	12.00	11.64	11.54	11.49
Forgings & Stampings	11.01	11.06	11.04	11.26	11.49	11.53	11.38	11.46	11.64	11.80	11.80	11.94	11.73
Industrial Machinery	12.17	12.25	12.36	12.42	12.63	12.36	12.46	12.68	12.51	12.70	12.84	12.73	12.73
Constr. & Rel. Mach.*	11.59	11.78	11.99	11.98	11.84	11.30	12.02	12.62	12.34	12.70	12.83	12.13	12.30
Metalworking Machinery	13.72	13.98	14.29	14.23	14.40	14.20	14.36	14.41	14.31	14.50	14.54	14.55	14.72
Special Industry Mach.	14.73	14.95	14.90	15.18	15.13	15.16	15.25	15.45	15.37	15.49	15.48	15.34	15.25
General Industry Mach.	12.05	11.89	11.96	11.93	12.18	12.15	12.25	12.17	12.28	12.50	12.68	12.65	12.68
Refrig/Svc Ind. Mach.	11.24	11.67	11.75	11.78	12.70	11.67	11.52	11.63	11.48	11.69	11.83	11.96	11.96
Electronic Equipment	10.20	10.28	10.52	10.40	10.51	10.44	10.46	10.48	10.35	10.39	10.44	10.42	10.46
Electric Distribution	8.72	9.33	9.51	9.33	9.46	9.37	9.32	9.44	9.30	9.10	9.29	9.69	9.34
Lighting & Wiring	10.08	10.05	10.00	10.04	9.90	9.94	10.06	10.09	9.98	10.03	10.13	10.20	10.18
Household Aud & Vid	11.21	11.69	11.47	11.40	11.36	10.99	11.45	12.11	11.18	11.08	11.32	11.65	12.00
Communications Equip.	11.32	11.24	11.71	11.30	11.51	11.31	11.17	11.29	11.09	11.18	11.08	11.06	11.11
Electronic Component	8.89	8.97	9.16	9.13	9.22	9.21	9.23	9.33	9.31	9.36	9.40	9.38	9.38
Transportation Equipment	13.83	13.21	13.52	13.46	13.61	13.88	14.10	14.24	13.44	14.23	14.15	14.42	14.83
Motor Vehicles & Equip.	14.64	13.84	14.24	14.55	14.65	14.88	15.12	15.38	14.95	15.51	15.31	15.75	16.20
Instruments & Rel. Prod.	12.57	12.77	12.87	12.73	12.80	12.78	12.78	13.53	12.90	13.09	13.18	13.17	13.56
Measuring & Control	11.38	11.31	11.07	11.16	11.33	11.27	11.40	11.52	11.35	11.62	11.70	11.61	12.36
Medical Instruments	10.76	10.94	11.11	11.10	11.51	11.58	11.49	11.15	11.40	11.74	11.87	11.71	11.73
Misc. Manufacturing	9.67	9.61	9.50	9.54	9.71	9.77	9.84	9.94	9.95	9.82	9.81	9.95	10.08
Toys, Sporting Goods	8.39	8.44	8.24	8.14	7.99	7.77	7.93	8.02	8.21	7.99	8.07	8.14	8.70
Nondurable Goods	11.98	11.96	11.98	11.95	11.97	11.94	12.11	12.30	12.34	12.30	12.37	12.39	12.44
Food & Kindred Products	11.51	11.41	11.22	11.24	11.11	11.14	11.30	11.58	11.65	11.60	11.65	11.68	11.75
Preserv Fruits/Veg*	10.95	10.51	10.11	10.78	10.59	10.70	10.91	11.40	11.60	11.51	11.68	11.37	11.63
Beverages*	13.68	13.86	13.59	12.84	13.00	13.05	13.01	13.64	13.31	12.81	12.58	13.18	13.07
Textile Mill Products	9.45	9.53	9.23	9.46	9.43	9.55	9.70	9.81	9.87	10.04	9.98	9.92	9.82
Apparel & Other Text. Prod.	7.94	7.97	7.95	7.90	7.90	7.86	7.91	7.90	8.01	7.99	8.00	8.05	8.06
Men's & Boys' Sts and Cts	7.35	7.42	7.57	7.47	7.48	7.47	7.43	7.54	7.73	7.66	7.89	7.73	7.89
Women's & Child Undergar	8.74	9.13	8.54	8.35	8.21	8.33	8.95	8.62	8.58	8.77	8.99	9.18	9.03
Paper & Allied Products	11.33	11.37	11.69	11.55	11.53	11.72	11.80	11.96	11.88	11.70	11.77	11.77	11.90
Paperboard Cont. & Boxes	10.88	10.95	10.83	10.87	11.07	11.01	11.23	11.41	11.49	11.25	11.28	11.17	11.32
Misc. Converted Paper	10.92	10.96	11.40	11.12	11.15	11.49	11.41	11.64	11.41	11.14	11.41	11.46	11.48
Printing & Publishing	13.32	13.20	13.26	13.49	13.62	13.43	13.52	13.85	13.66	13.50	13.48	13.49	13.40
Newspapers	13.81	14.08	14.20	14.24	14.12	14.16	14.30	14.47	14.46	14.58	14.61	14.73	14.58
Commercial Printing*	14.15	13.96	14.25	14.32	14.48	14.19	14.39	14.58	14.30	14.15	14.12	14.20	13.97
Chemicals & Allied Prod.	13.87	13.86	13.99	14.00	13.90	13.93	14.17	14.16	14.26	14.27	14.37	14.44	14.52
Industrial Inorg. Chem.*	13.87	13.89	14.16	14.23	14.63	14.48	14.14	14.11	14.10	14.15	14.24	14.39	14.52
Plastic Materials	14.09	14.37	14.34	14.33	14.38	14.40	14.28	14.17	14.48	14.74	14.87	15.11	15.10
Drugs	15.17	15.01	15.21	15.12	14.99	15.23	15.31	15.32	15.30	15.44	15.55	15.56	15.72
Soaps, Clnrs & Toilet Gds.*	10.62	10.76	10.61	10.79	10.50	10.43	11.02	11.10	11.27	11.20	11.27	11.20	11.25
Paints & Allied Prod.*	14.64	14.32	14.34	14.28	14.53	14.43	14.32	14.72	15.14	14.75	14.79	14.82	14.97
Indust Organ. Chemicals	16.70	16.78	16.76	17.04	16.97	16.57	16.88	16.58	16.58	16.48	16.56	16.81	16.71
Petroleum & Coal Prod.	20.22	19.99	20.15	19.89	20.85	20.15	19.93	21.04	20.44	21.19	21.62	21.50	21.01
Petroleum Refining	22.10	21.52	22.08	21.68	22.68	21.80	21.14	22.44	21.80	22.51	23.01	22.94	22.20
Rubber & Misc. Plastic	9.83	9.79	9.93	9.91	9.89	9.83	9.87	9.96	10.02	9.81	9.93	9.94	10.02
Misc. Plastics Prod.	9.86	9.79	9.89	9.92	9.91	9.81	9.87	9.99	10.02	9.82	9.96	9.97	10.09
Leather, Leather Prod.	7.45	7.54	7.49	7.53	7.63	7.70	7.60	8.04	7.60	7.74	7.65	7.80	7.67

Hourly earnings include paid holidays, vacation, and sick leave. They are affected by changes in work force composition and in wage rates.

* Data from 1987 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	Jun 1991	May 1991	Jun 1990	Net Change From Month Ago	Net Change From Year Ago
Civilian Labor Force	4,096	3,975	4,083	+121.0	+13.0
Total Employment	3,831	3,716	3,892	+115.0	-61.0
Total Unemployment	265	259	191	+ 6.0	+74.0
Seasonally Adj. Unemp. Total	269	269	194	0.0	+75.0
Unemployment Rate	6.5	6.5	4.7	0.0	+ 1.8
Seasonally Adj. Unemp. Rate	6.6	6.8	4.8	- 0.2	+ 1.8

NOTE: Based on U.S. Bureau of Labor Statistics Method.

SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED*
(Regular State UI Program Only)
(Thousands)

	Jun 1991	May 1991	Jun 1990	Net Change From Month Ago	Net Change From Year Ago
Total Insured Unemployed **	127.8	130.9	95.1	-3.1	32.7
Total Insured Unemployed	142.8	138.7	106.2	4.1	36.6
Male	88.7	86.4	62.8	2.3	25.9
Female	53.0	51.8	42.6	1.2	10.4
White, Not Hispanic	96.7	92.7	70.6	4.0	26.1
Black, Not Hispanic	23.3	24.0	19.6	-0.7	3.7
Hispanic	21.2	19.7	15.3	1.5	5.9
Other**	2.4	2.3	2.3	0.1	0.1
Manufacturing	30.0	30.1	29.8	- 0.1	0.2
Durable Goods	15.6	15.5	15.0	0.1	0.6
Nondurable Goods	14.3	14.6	14.8	- 0.3	-0.5
Nonmanufacturing	112.5	109.8	75.4	2.7	37.1
Contract Construction	26.0	24.2	17.1	1.8	8.9
Trans. & Public Utilities	8.2	7.9	5.5	0.3	2.7
Wholesale & Retail Trade	33.3	32.1	21.6	1.2	11.7
Finance/Ins/Real Estate	5.8	6.9	5.0	- 1.1	0.8
Services	32.2	31.6	21.9	0.6	10.3
By Age Of Claimant					
Under 25	14.8	14.6	10.2	0.2	4.6
25 Through 34	44.3	46.2	33.6	-1.9	10.7
35 Through 44	37.5	36.3	25.3	1.2	12.2
45 Through 54	25.5	23.7	18.6	1.8	6.9
55 Through 64	17.7	14.5	16.3	3.2	1.4
65 And Over	3.8	4.4	3.1	-0.6	0.7
By Duration of Unemployment					
1 to 2 Weeks	13.5	15.7	11.2	- 2.2	2.3
3 to 4 Weeks	17.2	15.7	14.5	1.5	2.7
5 Through 14 Weeks	67.2	66.7	52.6	0.5	14.6
15 Weeks And Over	42.1	40.1	27.2	2.0	14.9

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

RESIDENTIAL CONSTRUCTION AUTHORIZED BY BUILDING PERMITS IN NEW JERSEY

	Apr[1]	Mar[2]	YEAR TO DATE[3]		
	1991	1990	1991	1990	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	1,397	796	3,482	6,217	-44.0
Private Units	1,397	796	3,466	6,173	-43.8
Single Family	1,235	738	3,142	4,106	-23.5
Two-Family	18	14	72	218	-67.0
Three-or-Four Family	4	6	38	54	-29.6
Five or More Family	140	38	214	1,795	-88.1
Public Units	0	0	16	44	-63.6
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	$198,257	$127,599	$503,422	$695,383	-27.6
New Buildings	$125,793	$76,920	$312,975	$457,077	-31.5
Additions and Alterations	$72,464	$50,679	$190,447	$238,306	-20.1

[1] Based on reports received from 509 of 567 municipalities.
[2] Based on reports received from 460 of 567 municipalities.
[3] Does not include any late reports.
SOURCE: N.J. Department of Labor

OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(Not Seasonally Adjusted)

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1990	Jan	3,773	±60	1.6%	207	±28	13.5%	5.2%	±.7	13.5%
	Feb	3,838	±60	1.6%	200	±27	13.5%	5.0%	±.7	14.0%
	Mar	3,849	±60	1.6%	199	±27	13.6%	4.9%	±.7	14.3%
	Apr	3,800	±60	1.6%	177	±26	14.7%	4.4%	±.6	13.6%
	May	3,834	±60	1.6%	185	±26	14.1%	4.6%	±.7	15.2%
	Jun	3,892	±60	1.5%	191	±27	14.1%	4.7%	±.7	14.9%
	Jul	3,922	±59	1.5%	212	±28	13.2%	5.1%	±.7	13.7%
	Aug	3,915	±60	1.5%	189	±27	14.3%	4.6%	±.6	13.0%
	Sep	3,838	±60	1.6%	203	±28	13.8%	5.0%	±.7	14.0%
	Oct	3,848	±60	1.6%	220	±29	13.2%	5.4%	±.7	13.0%
	Nov	3,843	±60	1.6%	209	±28	13.4%	5.2%	±.7	13.5%
	Dec	3,807	±60	1.6%	227	±29	12.8%	5.6%	±.7	12.5%
1991	Jan	3,705	±61	1.6%	285	±32	11.2%	7.1%	±.8	11.3%
	Feb	3,694	±61	1.7%	268	±31	11.6%	6.8%	±.8	11.8%
	Mar	3,724	±61	1.6%	280	±32	11.4%	7.0%	±.8	11.4%
	Apr	3,749	±61	1.6%	243	±30	12.3%	6.1%	±.7	11.5%
	May	3,716	±61	1.6%	259	±31	12.0%	6.5%	±.8	12.3%
	Jun	3831	±61	1.6%	265	±31	11.7%	6.5%	±.8	12.3%
	Jul									
	Aug									
	Sep									
	Oct									
	Nov									
	Dec									

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1987 CPS sample parameters.

COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1990 BENCHMARK

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9,7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1988	121,669	3,975.0	114,968	3,824.0	6,701	151.0	5.5	3.8
1989	123,869	3,989.0	117,342	3,826.0	6,528	163.0	5.3	4.1
1990	124,787	4,048.0	117,914	3,846.0	6,874	202.0	5.5	5.0
1991								
Jan	124,638	4,015.0	116,922	3,757.0	7,715	258.0	6.2	6.4
Feb	125,076	3,947.0	116,918	3,698.0	8,158	249.0	6.5	6.3
Mar	125,326	3,987.0	116,754	3,717.0	8,572	270.0	6.8	6.8
Apr	125,672	4,034.0	117,398	3,773.0	8,274	261.0	6.6	6.5
May	125,232	3,985.0	116,591	3,716.0	8,640	269.0	6.9	6.0
Jun	125,629	4,058	116,884	3,789	8,745	269.0	7.0	6.6
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								

SOURCE: U.S. Bureau of Labor Statistics

MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36

	INDICATOR SERIES	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
1	Civilian Labor Force (Thou)	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3966.0	3975.0	3989.0	4048.0
2	Resident Employment (Thou)	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0	3824.0	3826.0	3846.0
3	Resident Unemployment (Thou)	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0	151.0	163.0	202.0
4	Labor Force Particip Rate (%)	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	66.0	65.8	66.1	67.1
5	Employment Pop Ratio (%)	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	63.4	63.4	63.4	63.8
6	Unemployment Rate (%)	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0	3.8	4.1	5.0
7	Nonfarm Payroll Emp (Thou)	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3488.1	3576.3	3651.0	3689.8	3665.4
8	Priv Sec Nonfarm Emp (Thou)	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.3	3039.8	3100.1	3130.7	3093.7
9	Pub Sector Emp (Thou)	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.6	541.8	550.9	559.0	571.8
10	Manufacturing Emp (Thou)	799.1	781.0	771.1	729.6	715.1	726.8	712.9	689.7	672.2	662.1	639.6	599.6
11	Construction Emp (Thou)	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.1	163.4	168.2	164.3	148.4
12	Service-Prod Ind (Thou)	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2107.6	2196.6	2267.4	2324.3	2343.3
13	Mfg. Prod Wrkrs (Thou)	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.3	409.1	404.9	372.8
14	Mfg. Workweek (Hours)	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2	41.0	40.9	41.3
15	Aggreg Mfg. Manhours (Thou)	21838	20726	20449	18676	18551	18842	17971	17664	17512	16791	16579	15417
16	Wkly Earn. of Prod Wrkrs ($)	276.45	297.1	327.16	345.53	369.87	390.45	402.29	416.94	428.48	445.49	457.63	486.65
17	US Consumer Price Ind (82-84=100)	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5	117.0	122.6	129.0
18	Net Spendable Earnings ($ 3 Dep)	312.93	296.99	292.01	295.68	304.84	308.97	304.12	306.59	307.70	365.10	356.23	357.91
19	New Business Incorps (No)	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	2652.4	2718.8	2540.5	2356.8
20	Business Failures (No)	35.0	36.0	43.0	43.0	57.0	84.0	83.0	76.0	62.3	71.0	48.8	—
21	Elec Power Sales (Mil of KWH)	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	1300.6	1322.5	1309.9	1250.5
22	Total Const Contracts ($Mil)	300.2	296.9	295.5	308.8	468.5	532.5	671.1	746.5	738.5	715.3	636.2	460.5
23	Resid Const Contracts ($Mil)	141.3	108.8	108.6	116.1	228.2	242.3	347.5	388.1	346.9	323.6	222.5	142.6
24	Nonres Const Contracts ($Mil)	112.3	129.0	132.8	132.8	176.6	215.5	221.9	253.3	293.5	243.2	281.5	205.9
25	Total Dwelling Units (No)	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	3277.0	2666.2	2226.3	1311.0
26	Single Family Dwell Units (No)	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	2364.0	1873.0	1478.0	952.9
27	Multi-Family Dwell Units (No)	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	696.8	636.3	647.9	301.3
28	Retail Sales ($Mil)	2552.0	2729.0	2854.0	2985.0	3250.0	3551.3	3845.3	4211.3	4562.7	4982.3	5107.3	5263.3
29	Retail Sales in 82-84 $ ($Mil)	3307.0	3140.0	3042.0	3066.0	3431.0	3240.0	3636.0	4008.0	4178.3	4431.3	4382.3	4277.3
30	New Passenger Car Reg (No)	31275	30448	26665	27018	29171	36104	37885	45956	41316	38554	34710	30994
31	Wks Claimed Wkly Avg (Thou)	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	71.2	70.5	81.9	104.6
	Insured Unemp Rate (%)	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6	2.2	2.1	2.4	3.0
32	Initial Claims Wkly Avg (No)	16175	16346	15029	15842	12891	11363	10758	10500	8481	8615	9859	11666
33	Exhaustions (No)	12125	13112	13686	16597	14369	12150	9644	9471	7028	6493	7378	10046
34	Insured Unemp in Mfg. (Thou)	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	23.6	20.8	20.6	29.9
35	Insured Unemp in Const. (Thou)	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	8.0	8.9	11.4	15.2
36	Ins Unemp Priv Srv-Prod (Thou)	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	35.2	40.8	44.8	59.7

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks.
See appropriate pages for monthly data.

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